

Some hon. Members: Shame!

Mr. Nowlan: I agree with what the hon. member for Qu'Appelle-Moose Mountain (Mr. Hamilton) said so sincerely and clearly early in the debate last night, with his years of service to this Parliament. He said things I have never heard him say directly to the Minister of Finance (Mr. MacEachen) who was present in the chamber at that time, who deigned to be in the chamber, who condescended to come to the Commons at a time when interest rates have reached their highest peak in the history of this country and the dollar is the lowest it has ever been since depression days. They say it is a pause in the recession or a pause in the recovery, a sort of hiccup on the way to progress. Mr. Speaker, with that type of hiccup, we will asphyxiate and choke ourselves to death unless the minister gets off his posterior and comes in after the Christmas recess, if we have one, with an action program, not a rapid, vacuous explanation and weaselly dealings of the crafty Scot from Cape Breton.

I respect political acumen as much as any member in this chamber and I am prepared to give my due to the individual political acumen of all members because obviously the fact we are here proves some political ability. But when you are a minister of the Crown and it took longer for you to put your government in order and to bring your budget down than it took the previous government of my leader, the right hon. member for Yellowhead (Mr. Clark), which you complained about; when it took you longer to produce a budget which was a budget in name only because it did not deal with inflation, unemployment, interest rates or growth and which brought in by the back door an energy package which has affected this economy, it is time to start calling facts by their name. It is not just the federal reserve board of the United States that has affected the economy.

When a politician finds an interesting editorial anywhere, he wants to refer to it some time in the debate. When the minister rose in the House last night he gave a sort of response in the debate following three opposition speakers, namely, my leader, the Leader of the NDP who led off the debate and the former finance minister from my party. The minister condescended to speak. He did not want to take part in the debate when he should have done so in the first round of leading speakers. That in itself is testimony to the fact that the Minister of Finance is incapable of leading in the area of finance for which he has responsibility. He wanted to play political games. He did not want the hon. member for St. John's West (Mr. Crosbie) to follow him because he thought that perhaps the former minister of finance would carve him up, as he should have done. It is a very faint hope that we will be out by then, but a week from today will be Boxing Day. This debate started a week before Christmas. On Christmas Day we will be carving up turkeys, and the biggest turkey to be carved up is the Minister of Finance who was in his seat in this chamber only until 1.30 a.m. I am not referring to the absence of other hon. members but I am saying that nobody from the treasury benches replaced the minister who perhaps had to absent himself. All hon. members understand when a minister, due

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perhaps to previous commitments, cannot be present at a particular debate on matters which perhaps are not too important for him, as obviously the minister has had to excuse himself. He might have had to go to bed to sleep for four or five hours. He may be involved in a reunion or he may be required to say "hello" to his staff before going away for Christmas. There are many important things to be done. Obviously ministers can absent themselves from the House. I understand that. As some speakers said earlier in the debate, when some things are illegal and unconscionable, they are not acceptable.

● (0950)

When I came into the House the interest rate was frozen at 6 per cent by the Bank Act. I remember the debates which occurred to remove the ceiling so that interest rates would rise and there would be supply and demand. The idea was to let the free flow happen. Some of my farmers have loans with banks in order to help pay for their crops or to purchase seed for the crops of next year. They are being charged 22, 23 and 24 per cent. Also some of my fishermen who are trying to obtain loans face the same interest rates. Some of the students in my riding who want to attend university will not be able to do so because of the interest rate. We must all face the interest rates. There is no easy answer. The minister harped on that last night.

Not only is the Minister of Finance on trial here. Perhaps this institution, the government and our system are on trial. Some people out there are not closely identified with politics. Just a year ago the Minister of Finance and the Minister of Industry, Trade and Commerce (Mr. Gray) who was the finance critic of the opposition criticized the Conservative government. In a year they flip-flopped and in effect, gave the same answers as were given by the hon. member for St. John's West when he was minister of finance. They have indicated that there were outside influences other than just the weather. To try to fool Canadians in that way places an onus on all members, certainly members of the Treasury Board. They did not even bother to attend the House of Commons for this debate from about 1.30 a.m. onward. Of course the Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance (Mr. Evans) was here. He was the one man from the treasury benches who was here throughout. I can understand members coming and going, but the only other minister who showed his face, as the parliamentary secretary knows, was one who was not involved in the debate. He strolled in, talked to his friends, and removed himself in approximately five minutes. I have never seen a debate on such an important subject from which members of the Treasury Board have been absent. It shows the extent of their interest in trying to do anything. I am referring to ministers, not to members on the government side. It shows the fundamental contempt of ministers for the House of Commons. It indicates their casual, negative approach to this question concerning the economy and interest rates.

It is amazing. The Minister of Finance was absent from the chamber for hours. As my leader or someone else said earlier