

holders and officers, and my dealings with them are through the Governor of the Bank of Canada who is responsible for banking generally in this country.

Mr. Lundrigan: A supplementary question, Mr. Speaker. In view of the fact that the Governor of the Bank of Canada claims not to be in agreement with selective lending policies in regional areas, could the minister indicate what plans he has to resolve this conflict between himself and the Governor of the Bank of Canada?

Mr. Benson: Mr. Speaker, I think what my hon. friend has said is exactly contrary to conversations I have had with the Governor of the Bank of Canada. I would be pleased to look into the matter but I know that the Governor of the Bank of Canada has urged the banks not to impose as severe restrictions in areas of development in this country. I know that to be the case because it has been done in my presence.

HOUSING

PUBLIC HOUSING, URBAN RENEWAL— INQUIRY AS TO STATEMENT

Mr. John Gilbert (Broadview): Mr. Speaker, I wish to direct a question to the minister in charge of housing. Can we expect his long awaited statement on guidelines for public housing and urban renewal before the Christmas recess? If not, would he state the reason why not?

Hon. Robert K. Andras (Minister without Portfolio): Mr. Speaker, I think I will be able to make some statement on both matters before the Christmas recess. The delay has been caused by long consultations with my counterparts in the provincial governments. We are receiving their recommendations now, and they will be carefully considered. We have not yet received them all. I think there will be further consultations with them before we make any definitive statement but I would hope, if it is at all possible, to make such a statement before the Christmas recess.

ECONOMIC COUNCIL

REDUCTION OF PERMANENT SECRETARIAT— EMPLOYMENT OF OUTSIDE CONSULTANTS

Mr. Heath Macquarrie (Hillsborough): Mr. Speaker, I wish to direct a question to the bearer of good news, the President of the

Inquiries of the Ministry

Treasury Board. It concerns the representations which the minister said he was receiving from the Economic Council of Canada concerning proposed reduction of its staff and the curtailment of its contracts with outside consultants. Can the minister advise if the representations of this important and valuable body have received favourable consideration.

Hon. C. M. Drury (President of the Treasury Board): Mr. Speaker, representations were received some time ago and an answer was made to the Economic Council of Canada, the nature of which I outlined some few days ago in the House.

Mr. Macquarrie: May I ask very simply if the answer was favourable, such as that given to the Auditor General, particularly considering how much the government needs economic advice?

Mr. Drury: Mr. Speaker, I think the definition of "favourable" is a very subjective one and perhaps depends a bit on where you sit.

FINANCE

REQUEST FOR MORATORIUM ON FARM LOAN PAYMENTS

Mr. R. R. Southam (Qu'Appelle-Moose Mountain): Mr. Speaker, may I direct a question to the Minister of Finance. In light of the serious economic plight of the Canadian agricultural industry at the present time, would the minister give serious consideration to declaring a one-year moratorium on interest and principal payments on farm improvement loans, Farm Credit Corporation loans and farm machinery syndicate loans?

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, this has not been considered at the present time, but I would be glad to look into the suggestion made by the hon. member.

Mr. Max Saltsman (Waterloo): A supplementary question, Mr. Speaker. While the minister is looking into that, would he give some consideration to the establishment of regulations governing the spread between what banks pay for money and what they charge for money?

Mr. Benson: Mr. Speaker, I would be glad to look into any suggestion made by the hon. member.