

National Energy Board made any studies to see whether these increases, particularly the 40 per cent increase effective August 1, are warranted? Does the government intend to take any steps to roll back this price if, as a result of their studies, they find the increase was not justified?

• (1440)

**Hon. Donald S. Macdonald (Minister of Energy, Mines and Resources):** Mr. Speaker, on the basis of the statement by the spokesman for the oil industry in respect of recent increases, they have acknowledged that they were really only to keep pace with increases in the international prices. In other words, there has been no suggestion on their part that these increases are related to cost increases incurred in Canada. It is for this reason that the general approach there is related to a change in circumstances. The windfall that is occurring here is such that we feel there should be an introduction of either an export tax or possibly an oil marketing board so the windfall would be to the benefit of a wider public.

**Mr. Speaker:** The Chair will recognize the hon. member for his second and last supplementary question, followed by the hon. member for Shefford and the hon. member for Fundy-Royal.

**Mr. Douglas:** Mr. Speaker, I thank the minister for his answer which justifies the position we have taken in asking for a two-price system. I should like to ask the minister whether, in view of the statement he has just made, his government is merely going to freeze this escalated price, or does it propose to take any steps to urge the oil industry, or ask parliament for legislative authority, to roll this price back?

**Mr. Macdonald (Rosedale):** Mr. Speaker, I think it is fair to point out that there is a combines proceeding under way against the oil industry in relation to this increase. It would not be my intention to seek legislation in order to return prices to the levels of a year ago.

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[*Translation*]

#### EXHIBITIONS

##### EXPO 74 IN SPOKANE, WASHINGTON—POSSIBLE RECONSIDERATION OF DECISION NOT TO PARTICIPATE

**Mr. Gilbert Rondeau (Shefford):** Mr. Speaker, I should like to put a question to the Minister of Environment.

Since the Canadian government has until the end of September to go back on the decision to abstain from taking part in Expo 1974 on Environment which will be held in Spokane, Washington, does the minister intend to have that decision reconsidered by the cabinet?

[*English*]

**Mr. William Rompkey (Parliamentary Secretary to Minister of the Environment):** Mr. Speaker, the minister is considering this matter at the present time, and as soon as there is a change in our position I will be glad to inform the hon. member.

#### Oral Questions INDIAN AFFAIRS

##### POSSIBLE RECOVERY OF MISSING FILES—MINISTERIAL ACTION

**Mr. R. Gordon L. Fairweather (Fundy-Royal):** Mr. Speaker, I have a question for the Minister of Indian Affairs and Northern Development. Have the department files which were the subject of an investigation been discovered within the offices of the department itself? Did anybody think to look in the offices before launching a police investigation, and what steps is the minister taking to improve his office procedures?

[*Translation*]

**Hon. Jean Chrétien (Minister of Indian Affairs and Northern Development):** Mr. Speaker, first of all, the file cabinets were stolen; then, one was found on the roof. I have been told that a quarter of the files have been found in the building and that three-quarters have not yet been found, either by officials from my department or by the police.

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[*English*]

#### FINANCE

##### POSSIBLE RECALL OF THREE PER CENT PERPETUAL BONDS—GOVERNMENT POSITION

**Mr. A. D. Hales (Wellington):** Mr. Speaker, I should like to address my question concerning Dominion of Canada perpetual bonds to the Minister of Finance. In view of the extremely low interest rate these bonds carry, namely 3 per cent, and bearing in mind that they are held by many widows, senior citizens and people on fixed incomes as well as the fact that a much higher interest rate is now available, would the minister seriously consider calling these bonds in at face value so these people would be able to obtain a fair return?

Some hon. Members: Hear, hear!

**Hon. John N. Turner (Minister of Finance):** Mr. Speaker, I want to thank the hon. gentleman for the courtesy of giving me notice of his question. Just before the summer adjournment I met with a committee of members from both sides of the House to discuss once again this question of the perpetual bonds issued some years ago. In spite of further research, we still have not found an equitable way to redeem the bonds.

**Mr. Speaker:** Does the hon. member for Northumberland-Durham have a supplementary question?

**Mr. Lawrence:** No, Sir, the minister I wanted has dodged out on me again.