

Oral Questions

Mr. Speaker: Order, please. Hon. members are already rising for supplementaries but perhaps they might allow the minister to complete his reply. I am not referring to the hon. member. The minister has the floor.

Mr. Lang: Thank you, Mr. Speaker. It is fairly important, I think, that hon. members understand that the March 1 letter indicated that there should be a maximum of 28 million acres of wheat. In other words, we were urging farmers not to go higher than that figure under any circumstances because of the need to stay in barley and rapeseed in a significant way. The total prices of grain, not the initial prices, of course are the main sign of encouragement to farmers with regard to the planting of grain. These prices are very good. There is every indication that they will remain very good, and I will continue to speak to farmers about planting a little more grain and putting a little less land into summerfallow this year.

Mr. Speaker: Order, please. The hon. member for Saskatoon-Biggar.

RAPESEED—SUGGESTED ESTABLISHMENT OF
GUARANTEED PRICE

Mr. A. P. Gleave (Saskatoon-Biggar): Mr. Speaker, in view of the minister's expressed desire to increase the amount of rapeseed produced, may I ask him whether he is prepared to set up a support or guaranteed price for rapeseed that will make it as attractive to farmers as to grow crops such as wheat which have a support price in effect through the initial price?

Hon. Otto E. Lang (Minister of Justice): Any question of an initial price or support price for rapeseed would depend upon the disposition of a question to farmers about the manner in which they want rapeseed marketed. I am surprised, though, by the hon. member's statement because certainly in the last ten years or so rapeseed has given a greater return to the farmer than any of the other grains.

Mr. R. E. McKinley (Huron): I have a supplementary, Mr. Speaker. In view of the situation we find ourselves in Canada with regard to feed grain stocks and wheat, would the minister not consider making a public apology to western grain producers for his perpetration of the Lift program?

Mr. Speaker: Order, please. The hon. member for Shefford.

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[Translation]

FINANCE

BANK OF CANADA INTEREST RATE INCREASE—
GOVERNMENT POLICY—DISCUSSION WITH GOVERNOR

Mr. Gilbert Rondeau (Shefford): Mr. Speaker, I have a question for the hon. Minister of Finance.

Can he tell us if the recent increase in the interest rates that the Governor of the Bank of Canada announced last

[Mr. Lang.]

week is altogether in line with the federal government's financial policy, whether the Bank of Canada had informed the federal government of its intention to increase interest rates, and whether this decision was taken unilaterally by the Bank of Canada?

Mr. Speaker: I have the distinct impression that this question was asked a few days ago. If I am mistaken, the minister may answer the hon. member for Shefford. If not, I shall recognize the hon. member for Edmonton West.

Mr. Rondeau: I should like to put a supplementary question.

I checked the answers given these past few days by the Minister of Finance and he surely did not answer that question because none was similar to mine.

Does the monetary or financial policy of the Bank of Canada concerning the increase in interest rates announced last week truly represent the monetary policy of the government or is it a unilateral decision taken by the Bank of Canada?

Hon. John N. Turner (Minister of Finance): Mr. Speaker, it is the prime responsibility of the Governor of the Bank of Canada to which the government has found no objection.

[Later:]

Mr. Rondeau: Mr. Speaker, I should like to put a supplementary question.

Can the Minister of Finance tell us whether the Bank of Canada had given notice to the federal government of its intention to raise the interest rates, or whether this government has heard of this just like all of us?

Mr. Speaker: This is precisely the question which has already been put, but the minister may perhaps answer it again.

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[English]

CONSUMER AFFAIRS

METHOD OF ESTABLISHING PRICES REVIEW BOARD

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, in the absence of the Minister of Consumer and Corporate Affairs may I address my question to the Prime Minister. In view of the statement by the Minister of Consumer and Corporate Affairs last night that the government intends to set up a prices review board by the end of this month, would the Prime Minister advise under what aegis or what legislation this would be done, what the authority would be and how the board would be funded, or is parliament to see this legislation or the proposals for the conduct of the board before it rises for the Easter recess.

• (1450)

Right Hon. P. E. Trudeau (Prime Minister): Mr. Speaker, I believe I would not want to go any farther than what the minister stated last night when he indicated that the House would be seized with the measure and that mem-