

The Budget—Mr. R. A. Bell

amounting to over \$1.5 billion. There are markets abroad that are available. We ought to recognize that trading blocs exist and that they are growing in number and effectiveness. We ought to affiliate ourselves as much as possible with this new movement and we should also recognize that there are markets available through an adequate program of international aid.

I know that our proposals may be radical. The Canadian people do not want radical election promises. They want election promises, yes, but along with them they want a political party to tell them what policies must be implemented in order that those election promises can be met. I am convinced that we cannot afford a Tory government much longer in Canada. If this government wants to remain in office, if it wants to retain the good will of the Canadian people, I believe it can only adequately do so by appealing to the people and by the holding of a national election immediately. I therefore move, seconded by the hon. member for Timmins (Mr. Martin):

That the amendment be amended by adding thereto the following:

"In that the government has failed to adopt financial policies that would provide for:

- (1) lower interest rates,
- (2) an expansion of the money supply commensurate with a full employment program, and
- (3) assistance to export and domestic industries by taking those steps necessary to reduce the premium on the Canadian dollar."

Mr. Speaker: Unless some hon. member wishes to raise any point on the subamendment I shall put it to the house.

Mr. Richard A. Bell (Parliamentary Secretary to the Minister of Finance): Mr. Speaker, four weeks less one day have elapsed since the Minister of Finance (Mr. Fleming) presented so admirably the supplementary budget. During that period of time its proposals have been submitted to searching analysis and to exhaustive scrutiny both at home and abroad. Already it can be said that the budget has stood the acid test, that it has made major advances to the achievement of its basic objectives. Indeed, Mr. Speaker, seldom has a budget met such a universality of approval from objective critics.

Some hon. Members: Oh, oh.

Mr. Bell (Carleton): Indeed, in all the double talk and phony enthusiasm of a certain political rally last week there was no substantial criticism of its proposals, even from the trinity of back room big shots, the triumvirate of big business moguls, Gordon, Sharpe and Drury, who have now taken over the Liberal party.

But in his speech on December 21 the official although apparently now displaced financial critic of the opposition, my good friend the hon. member for Kenora-Rainy River (Mr. Benidickson), adopted a scattergun approach. Filled with statistical inaccuracies—I have a whole volume of them under my hand—his speech was an odd assortment; a curious, confused conglomeration of unrelated strictures; a hodgepodge of ill-digested criticisms.

In 30 minutes I cannot hope to deal with all his random jibes, but this I say: Nowhere were his criticisms founded upon principles. Nowhere did they reveal any consistent policy of the opposition except its total inconsistency, an inconsistency which last week became more pronounced, more vivid and more notorious as the heir presumptive, Walter Gordon, led hon. gentlemen opposite to embrace policies they have constantly spurned, to profess that which they have always eschewed.

But what was worse, Mr. Speaker, was this. The speech of the hon. member for Kenora-Rainy River was an odd assortment of pessimism, of economic despondency, of fiscal melancholy. Characteristic it has become of hon. gentlemen opposite to indulge in preachments of gloom, in weebegone and lachrymose descriptions of our economy and Canada's future.

They do themselves and this vibrant nation much less than justice when they indulge in such tactics. Canadians today have no reason for dejection and no reason to be downcast. A temporary levelling out in our high rate of economic expansion and progress ought not to be magnified out of all proportion. It should rather be assessed for what it is, namely a period of adjustment and readjustment, a period to mark the onward and upward progress of our development. This I assert, and it will be my confident theme: no government has ever taken in such a short period of time so many productive, constructive, potent actions to provide stimulus to the economy, impetus to development, incentive to expanded employment, increased social justice payments, expanded assistance to provinces and municipalities, and inspiration to Canadian unity. These are the real facts, and this is what I propose to demonstrate to the house. But first may I say a word about the amendments.

The subamendment just moved by my friend the hon. member for Burnaby-Coquitlam (Mr. Regier), the fiscal spokesman for socialist thought, as well as his confused and disordered arguments, in my opinion succeeds in demonstrating that the only thing new about the new party is its name, that