

The Budget—Mr. Monteith

that as of the last report there were 66 volunteers. If this is so, the budget works out to over \$37,000 per volunteer. I will not go into details about the discreditable conduct of some of these volunteers, which I understand went beyond mere peccadillos. Some of these people are undoubtedly well-meaning young Canadians. However, the facts are well known to all of us; they have been well publicized.

I simply say to the Prime Minister: Get rid of this monster of which in the past you have been so proud. Save the Canadian taxpayers' money or, better still, apply this \$2.5 million to the cost of the 10,000 scholarships you promised to deserving students, an undertaking which has never been fulfilled.

I cannot but become exasperated with the government when they allow such unnecessary expenditures as those I have mentioned to continue unchecked until they become a burden on the taxpayer. I have given three examples. The minister has the effrontery to suggest that Canadians as a whole have been overspending. I call on him to practice what he preaches, to act as a minister of finance, not as a corporation president reporting a bad year to his shareholders. This budget not only accomplished nothing but it compounds the errors of the past.

I am not alone when I suggest there is something wrong about the minister's approach to the budget and to the financial and fiscal prospects before us. I wish to quote from several articles which will bear out what I have said and underline the serious consequences of this government's policies. First I should like to refer to an editorial in the *Ottawa Journal* of May 26 in which it was stated:

What the country wants is an assurance that the government has devoted itself to economic planning. Specifically, a promise is wanted that the cost of living will not continue its monotonous march upwards. The government can no longer pretend that inflation is not hurting persons with fixed incomes. Further inflation will increase the price of exports in a world market where competition grows ever keener.

The writer of this editorial adds: "Surely, the minister can promise to put a rein on rising costs." What did the same newspaper say on Friday, June 2?

Mr. Sharp's budget is anti-climax

None has been more diligent than the minister in warning about the perils of inflation. These warnings are repeated with the utmost force in the budget speech delivered last night. But nothing is done to reduce the perils.

I should like to draw attention also to what Mr. Fraser Robertson had to say in the *Globe and Mail* on June 5. It is quite revealing.

In the past several years, the public has acquired a good deal of experience in the methods of frenzied financiers and it therefore should have no great difficulty in recognizing the glibness of Finance Minister Sharp for what it is. In his budget speech, which is the equivalent of the annual report to shareholders from the president of a financial institution, the finance minister put up a bold front, yet he was unable to conceal the one important fact, that the nation's financial operations are out of control.

The finance minister's efforts to explain away the frenzied state of the operations he is supposed to control also had a close resemblance to the excuses put forward by several of our more notorious recent bankrupts.

Later the article says:

Even if a nation does not formally go into bankruptcy, mismanagement of its finances can ruin its citizens—

The budget presented to parliament by the finance minister is undoubtedly the most inflationary budget ever brought down in Canada. The present government has achieved insolvency on both national and current account at a time when money is tight and is rapidly getting tighter and costlier.

Again:

The assumption of the finance minister appears to be that since the government has been able to raise money as needed in the past, it will not encounter any difficulty in the future. Any such assumption must stem either from arrogance or from foolishness, neither of which is becoming a responsible minister.

And to conclude this series of quotations from Mr. Fraser Robertson's article:

For an organization as confused as is the government, on the minister's own admission, it may be, indeed, that the best method of planing is to assume that nothing will work out as forecast. But for business and even for most individuals such uncertainty is the kiss of death.

● (3:40 p.m.)

The following article by Mr. Claude Ryan in *Le Devoir* is extremely interesting. This is an English translation.

While Mr. Sharp preaches moderation to everyone, it is revealing to study the actions of the federal government....

These proposals indicate that the federal government should itself take a serious cure of foresight and discipline. Without putting into jeopardy any of the basic programs urgently needed, one cannot help but worry about a certain free spending which continues to rule in several sectors of the federal administration.

The Canadian Chamber of Commerce wrote the Prime Minister under date of May 19 as follows, having compared our expenditures with United States averages:

In the light of the foregoing developments, the executive council is most concerned that insuf-