

• (1630)

For example, if the government wants to target a number, 3 per cent, 5 per cent, 10 per cent or whatever, what does one do in the middle of a recession? Does one say: "Well, that is too bad but all of these companies are going to go bankrupt", all of these individuals are going to suffer hardship and we will not help them because we have passed a law that says we cannot help them.

This week the government is going to be visited by some people from the agricultural industry again. I suspect very strongly that it is going to have to respond to them in some way. If there is a different conclusion to the GATT negotiations than the government anticipates, I suspect it will have to respond to that.

If the Government of Canada decides it needs to go to war again, I suspect it will respond to that.

The only argument I am making is that this is a wonderfully simplistic, stupid notion. The attraction is that by some magic formula, members can dictate what will occur five years from now. I am arguing that it is not possible and that in a parliamentary system no one has ever pretended that it is. In a parliamentary system unlike a congressional system, the Minister of Finance gives his best guess.

I am an admirer of the congressional system. There are lot of things about it that I would like to see us do here in Canada. For example, I would like to see all of the numbers that are used in the preparation of the budget made available to the general public, not just to one minister of the Crown, so we could all make our judgments.

I noticed that in several legislatures across Canada and here to some extent, we are now beginning to accept that there is not a great deal of need for secrecy for this. Much of this can be on the public record and you do not have to turn to the Canadian public and say: "Trust us. We know you do not know". You could turn to the public record and say: "Here is what we know, compare that with what you know. Then you can compare my judgment as a Minister of Finance against yours as an individual taxpayer". That is reasonable.

I would like to see that information flow come into Canadian politics but it is not going to be accomplished by this bill.

### *Government Orders*

Earlier on I asked that if there were penalty clauses here, would that suffice? It would answer one argument, the simple argument: Does this bill actually mean anything? Does this bill tell you something that you can take with some assurance? The bill lays out a formula that, to be as fair as I can, could be interpreted as the government's intentions in one avenue of financial matters over the next little while, but only one avenue. It lays out some restrictions that it intends to impose on itself if everything else remains normal.

Unfortunately in this world, everything else does not remain normal and one has to adjust. One did not anticipate a couple of years ago that we would be in a recession or depression such as we are in right now. People were spending money, governments were taking in revenue.

One would argue, and I suppose I would, that that is the time when government's ought to get really preoccupied with debt. When the revenues are really rolling in is a great time to start paying down your debts because you have the money to do it.

When times are hard is the time to put everything on hold for just a little while and think about other priorities, of municipalities and the things we need to do such as investing in the future of our children and of the infrastructure of our nation and trying to build those things. Those would be my priorities at that moment.

They are not mine in a personal sense. If you walk into any municipality in Canada tonight, they will give you a list of things that ought to be done in their municipality. They will tell you that if they are not done they do not have much hope of attracting new industry to their town and it is going to cost them more money in the long run if they do not do it. Therefore, this is not a secret and it is not my personal philosophy of life either. It is just reality.

There are some things I would recommend that the government consider. I notice that more and more people are starting to think about this. The government of Ontario today put the question to its own people, its own civil servants, explaining the the limits we are approaching and asking how we can do things and continue as normal and spend a little less money. We may have to be a little more creative in how we go about that.