

There is no way that the gentlemen opposite can tell the Canadian public that they have not been in power since 1963 because they have, and they bear the responsibility, and they are the people who have to bring forward the solutions until another group takes power, and when we take power we will bring forward solutions.

Mr. Gauthier (Ottawa-Vanier): You will probably switch by that time.

Mr. Crosbie: This afternoon we heard the Liberal line, and the Liberal line was from the Minister of Transport (Mr. Lang). The Minister of Finance (Mr. Chrétien) would have been ashamed to say it. The Minister of Industry, Trade and Commerce (Mr. Horner) would have been ashamed to say it. The Minister of State (Small Business) (Mr. Abbott) would not even have attempted it, but the Minister of Transport in his brazen way came into this House, and I quote his exact words, "this country is in excellent economic shape". Tell that to the one million unemployed. Tell that to the millions suffering from the high food prices and the inflation of last year, the 9 per cent of last year that wasn't supposed to be there. Tell that to the people who are suffering the 15 per cent increase in food prices in the last 12 months. Tell that to the people who are not investing. Tell it to the people who are taking their money out of Canada and investing in the United States and everywhere but Canada. Tell those people that this country is in excellent economic shape. This is exactly the same tack they took in 1972.

In 1972 they went to the people of Canada and they said, "The land is strong." Well, the land might be strong, but it is not Maurice Strong. He has fled the land. That is one Strong that has fled this country, and the people of Canada are not going to believe, the Liberals are not going to be able to persuade them that this country is in excellent economic shape. That is what I call the emperor's new clothes policy of the Liberal party. Remember the old fairy tale of the emperor? The tailor told him that he was putting on a magnificent suit of clothes for him, and the emperor walked down the streets naked because he believed the tailor who told him he had on a fantastic suit of clothes. The people of Canada are walking naked while this crowd tries to persuade them that the country is in excellent economic shape and they have on wonderful economic clothes. Well, they are not going to believe it. They are not so simple-minded as to believe it.

There is another saying, that in the valley of the blind the one-eyed man is king, and the one-eyed man in this conglomeration is Mr. Bouey. He has one eye. He has the monetary eye, and the parliamentary assistant was hiding behind Mr. Bouey today, Mr. Gerald Bouey, governor of the Bank of Canada. He is the one-eyed man, and in this government he is king because the rest of them are blind. They cannot see. They do not know what to do about the economy.

At least Mr. Bouey had the guts to come before the finance committee and stand up for his monetary policy, his monetary policy which he is responsible for, and the government is only part of the story. Whenever we wanted to question him about

Currency Devaluation

the government's fiscal policy, about what had led to this concatenation of disastrous economic events, he had to say, "I can't tell you, gentlemen. I can only advise the government. I can't advise you and the people of Canada." The only one that these gentlemen have had the guts enough to push forward is Mr. Bouey. Why doesn't Prime Minister Trudeau come before the committee and give his testimony as to what he has done in the last 15 years?

Mr. Foster: How come Joe wasn't there?

Mr. Crosbie: There is no confidence in the Canadian dollar, no confidence in Canada. Why? How can we have confidence in this Minister of Finance? You ask him a question in the House, you ask the Minister of Finance why the Canadian dollar has fallen to 83 cents, and his answer will be, "Oh, but your leader lost his baggage on his trip around the world." That is what the Minister of Finance of Canada answers serious questions asked him in this House. He comes back with cheap political claptrap. The Minister of Finance is a fine human being, a warm politician. I like him as a politician, but as a Minister of Finance he is a disaster. No one could have confidence in him. He does not answer seriously in this House. Asked serious questions, he comes back with political rigmorole.

Investors read *Hansard*, they watch TV, they read the newspapers, and when they see the incredible lack of answers we get from the Prime Minister (Mr. Trudeau) and the Minister of Finance, the Canadian dollar sinks lower and lower. At least his predecessors treated the job seriously. "Thumper" Macdonald thumped the hell out of the Canadian economy, and John Turner fled to Toronto after his disastrous stint. They did treat themselves seriously. They did not come in here and just give political answers when they were asked questions, but this Minister of Finance acts as a parish pump politician when he is asked questions.

I want to give another quotation, "A disordered currency is one of the greatest political evils"—Daniel Webster. They might take that to heart across the House, and that goes back to the early 1840s. That is true here in Canada. This disordered currency has been caused by the gentlemen opposite. Another quotation which they might remember is a little poem, "Money talks, I'll not deny; I heard it once, it said goodbye". That is the poem that every Liberal minister of finance has practised since he has been in office. On the way coming in and on the way going out, it said goodbye—the huge deficits that these gentlemen have run up.

● (2030)

Now let us just look at why we are in the shape in which we are. I want to quote governor Bouey from his statement of February 6. He is the only one of all the government apparatus who had the courage to come to the House of Commons Standing Committee on Finance, Trade and Economic Affairs. Even there our hands are tied with the ten-minute rule. You cannot question officials for more than ten minutes. When we have the Minister of Finance, he acts like a poltroon. When