

Statement by Finance Minister

was made for the matter to be considered next week.

Some hon. Members: Oh, oh.

Mr. Speaker: Order, please. The hon. member might address the Chair on that point.

Mr. Starr: In my opinion the urgency of the matter is this. The Minister of Finance has taken the extraordinary step of standing up, after motions had been called, and announcing in the House of Commons that additional taxes are to be imposed on the Canadian people without going into details about when they are to be imposed and what they are. That announcement was made during a day when the markets are open for business.

Some hon. Members: Hear, hear.

Mr. Starr: The minister thereby has created chaos in the economy of this country. That chaos will persist until the minister gives complete details of his intentions, in what areas he proposes to raise taxes and by how much he is to raise taxes. Yet again he is to burden the taxpayer of this country with additional taxes, and the urgency of the matter is so great that we ought to hear complete details of his intentions.

The minister has left the matter hanging; it will remain hanging over the week end and our people will be left wondering what the minister has in mind. His statement was a serious blow to all Canadians in this country. That is the urgent aspect, and that is why the matter ought to be debated at this time. The people of Canada have the right to know what is in store for them. Has the minister's announcement been brought about because of bankruptcy facing this country? Canadians are entitled to know whether their country is bankrupt. They are entitled to know what is behind the government's action which will add to their burdens. The taxpayers of this country already are overburdened.

Mr. Nielsen: The minister should resign.

Mr. Starr: He has a responsibility to explain what is happening.

Mr. Nielsen: He should resign.

Mr. Starr: The minister has a responsibility to explain, particularly since the week end lies ahead and since the markets are open now. Unless there is an explanation, chaos will reign. For all our sakes as well as for the minister's, Your Honour ought to give us an opportunity to discuss this matter at this

[Mr. Speaker.]

time. All Canadians have the right to know what is in the minister's mind.

Mr. T. C. Douglas (Burnaby-Coquitlam): Mr. Speaker, I support this motion, and I submit that the matter is urgent. In my opinion the Minister of Finance has said either too much or too little. For the minister to rise on motions and tell the house and country that taxes are to be increased without saying what that increase will be, and without giving us any idea of what supplementary measures will accompany such an increase in taxation, is bound to cause widespread confusion.

Since the minister made his statement at a time of day when the markets are open, when general consternation will be caused among those trading in stocks and bonds, we may take it that something is seriously wrong. The minister has not told us enough, or he has told us too much. Had the minister wanted to introduce a measure to raise taxes surely he would have consulted with the opposition parties and arranged for time to be set aside for its introduction. A statement might have been made then.

The minister has not done that. For reasons best known to himself he rose on motions and told the house and country that taxes are to be increased. The public, I think, has a right to a much fuller explanation from the minister. Only if Your Honour allows the matter to be debated can the minister make a full statement to the house and clarify what has happened. Only in that way can the question he has raised in the minds of hon. members and of the Canadian people generally be answered.

Mr. Howard Johnston (Okanagan-Revelstoke): I rise briefly, Mr. Speaker, to support the motion for adjournment of debate. The afternoon is short and the business before the house cannot compare in importance with financial crisis that the Minister of Finance suggested exists this morning. I feel it is important for us to hear more from him on this matter. Were the other business adjourned he would have an opportunity to inform us.

Hon. E. D. Fulton (Kamloops): Mr. Speaker, there can be no question, I am sure, but that we are dealing with an urgent situation. On the question of urgency of debate, may I direct Your Honour's attention to the wording of the motion moved by the Leader of the Opposition. You will note, sir, that the motion does not seek to discuss the statement