

Borrowing Authority

Mr. Ian Deans (Hamilton Mountain): Mr. Speaker, I wish we were not engaged in this debate. I think it is extremely difficult to Hon. Members who take their jobs seriously to discuss honestly the request of the Government for some \$19 billion, \$14 billion of which will be spent in the early part of the coming fiscal year.

I was saying to my colleague from Kamloops-Shuswap (Mr. Riis) just a moment ago that I had a constituent call me yesterday to discuss, among other things, the Government's request for additional borrowing. He said to me: "The hard part for us who are away from Ottawa and trying to follow the events is trying to make a determination as to how the Government might spend the money". He said to me: "Tell me, Ian, how do you think the Government will spend the money?" I could only think of one way to reply—"Badly".

I came to the conclusion a long time ago that the Government was not in control of the expenditures of the country, was not clear where it was going, had very little to offer in the way of programs that even appeared to begin to meet the obvious needs of the majority of Canadians and was in fact engaged in a hanging-on process. It reminds me of the poster that one can see in a poster shop of a kitten hanging over a bar and it says: "Hang in there, baby." That is how I thought of this Government as I watched it operate over the course of the last two years.

My colleague has put in an amendment that suggests that at least the \$14 billion should be referred to committee for a very careful review, and I think that any fair-minded person in the House of Commons who honestly took their job seriously and thought that it was in fact the responsibility of the Hon. Members of the House of Commons to be scrupulous in their review of Government taxing measures and expenditures could come to no other conclusion than that this \$14 billion, needed though it may be, has not been brought forward with adequate justification to back up the request. They would conclude that it has not been brought forward in such a way that those of us who do in fact report back to our constituencies on a regular basis could feel confident of knowing how to answer the serious question: "What is this money to be used for?"

I suggested, and I continue to suggest, that the Government ought not to be borrowing in March for next year. What we should have had in March was a statement from the Government as to its spending intentions. We should have seen quite clearly a program-by-program outline of how the Government proposed to deal with the social and economic problems of this country for the next 12 months. That should be before us now. We should also have before us the proposals of the Government with regard to how they propose to raise money, including this borrowing; how they propose to tax; how they propose to deficit finance, if they do; and to what extent deficit financing and subsequent borrowing will play a major part in the coming 12 months as far as the careful management of Canada's economy is concerned.

I would have liked to see the Government get into the habit of putting before Parliament in the early months of the year—in fact, I would go even further and say I would prefer that the Government put before Parliament in the last quarter of the previous year—its projections for the coming fiscal period,

both in terms of expenditure and in terms of revenue and taxation. I think we have to try in this House, if we are ever going to get responsible Government, to sell the idea that responsibility for spending and for taxing rests with Parliament. It is not just the domain of the Government. It is not just the Cabinet which makes those decisions. Neither is it simply Cabinet in consultation with some, if not all, of their backbenchers. The final decision and responsibility must surely rest with all Members of Parliament.

• (1430)

The only way that that concept can be approached is if we change the system entirely. Before the Government is given any further authority to go to the money lenders of the world and raise additional capital, we in the House of Commons should demand that the Government bring forward all of its projections, its expenditures and program projections. Then, having looked at the overview, we can reasonably and sensibly come to conclusions as to what is being asked.

I said earlier that there are certain things for which borrowing may well be appropriate. In our daily lives, we all engage in borrowing at some time or other. However, there is a distinction between borrowing in order to take a trip to Las Vegas to put money in the slot machines or on a gambling table and borrowing for the purchase of a home. Anyone would say that is a pretty simple comparison and they know the difference between the two. Borrowing for the purpose of buying a home and paying it back over a long period of time is a worth-while investment in one's future.

If the Government were borrowing for the purpose of establishing some stability in this country, if it were in the business of borrowing money in order to expand the railroad and transportation system, if it were in the business of coming to Parliament and asking for the right to borrow in order to build a new and modern port system on the coasts of this country and in the interior, or to develop a system which would allow us properly to exploit the resources in the long-term, best interests of this country, I might be inclined to say that kind of borrowing makes sense. That is the kind of borrowing from which you derive a significant return. It is truly an investment borrowing.

Members of Parliament have a responsibility to attempt to extract from the Government those kinds of commitments. The Hon. Member for Ottawa Centre (Mr. Evans), who adopts his normal smiling posture, is listening to me. I know he will take this to heart and dash back to the appropriate people in Cabinet and suggest that if only they were only to listen to Deans, things would be better around here! Others say that too. I do not personally say it.

I want to stress that the kind of borrowing we are now doing does not meet the justification, at least none that we have now, that would allow us to feel confident that what is about to be done will serve us well either in the short or long term. We all understand that even now this country is capable of massive