

Supply

An Hon. Member: Speak about the potato issue in Quebec.

Mr. Blais: Change places if you want to speak more non-sense. I shall not name him, but he is not in his place. You should ask to be recognized later if you have something to say. If you have a question to ask, stand up and ask it.

[English]

Mr. Deputy Speaker: Resuming debate with the Hon. Member for Glengarry—Prescott—Russell (Mr. Boudria).

[Translation]

Mr. Don Boudria (Glengarry—Prescott—Russell): Mr. Speaker, I want to thank my hon. colleague from Richmond—Wolfe (Mr. Tardif) for showing the Parliamentary Secretary this afternoon once again how inadequate this Government's measures are.

[English]

I would also like to congratulate the Hon. Member for Algoma on a very thoughtful and appropriate motion. Let me remind the House about this motion and how important it is for all of us to consider. I am sure that although you remember it vividly, Mr. Speaker, the Tories have forgotten it by now. The motion says:

[Translation]

Consideration of an Opposition Motion—That this House urges the government to take immediate and firm action on behalf of Canadian farmers to ease the burden of debt by introducing such measures as court-ordered debt review, a meaningful interest relief program and an increased commitment to research, and further urges the Government to make firm commitments now to Canadian farmers that they will not be harmed or their interests sacrificed in its comprehensive trade negotiations with the United States and to provide a strong response to difficulties expected as a result of the U.S. Farm Bill.

Mr. Speaker, I think it is obvious the Hon. Member for Algoma (Mr. Foster) gave this motion a great deal of thought, since it includes many of the problems facing our farmers today, problems the Government should have dealt with but, once again, did not.

Mr. Speaker, I would like to comment briefly on interest rates. The Government, through its Members, has been bragging almost daily about present interest rate levels. It has taken every opportunity in the House to make the point that interest rates today are lower than ever.

I would like to draw the attention of the House to the fact that real interest rates, in other words, the difference between the inflation rate and the rate a farmer can expect to pay on a loan, that this difference commonly referred as the real interest rate is higher today than it was during the worst of the economic recession two or three years ago. Why is this situation allowed to continue? Do we see the Government bragging about the level of real interest rates? Of course not, Mr. Speaker. By

failing to raise this point in the House, Government Members from agricultural ridings are acting irresponsibly. Fortunately, however, for the House and for our farmers, Opposition Members are going to keep on showing this Conservative Government that this problem cannot be ignored.

● (1730)

[English]

You will recall, Mr. Speaker, that the Tories made many promises during the last election campaign. You will recall that there were 338 Tory promises. Let me refresh your memory about the promises that were made with respect to agriculture. Being the non-partisan person you are, Mr. Speaker, you had to listen to those Tories make all these promises which they knew they could never fulfil. The Hon. Member for Lambton—Middlesex (Mr. Fraleigh) will undoubtedly recall those promises.

These particular promises come directly from a book of promises which even has the PC logo on it. These promises were made in Sherbrooke, Quebec, on July 26, 1984. One states:

We will establish an Agri-bond Program to provide loans at reduced rates to producers. A tax exemption for earned income on these bonds will be provided to encourage people to invest in this program.

I challenge Tory Members in the House to stand up and tell me and my constituents of Glengarry—Prescott—Russell what happened to the agri-bond program. Was it a promise? Yes. Was it a broken promise? Yes.

Mr. Siddon: Be patient.

Mr. Boudria: It was a Tory broken promise.

Let me read another promise just in case I have not convinced one or two Conservative Members, although I know their numbers are declining daily. Promise No. 7 that was made in Sherbrooke, Quebec, is:

Since many producers find their economic viability threatened as a result of being locked into long term high interest rate loans, we will immediately allocate the necessary funding to assist producers in refinancing their loans at more reasonable rates.

Mr. McDermid: We did.

Mr. Boudria: Some Members across the way say that they did. Where was this immediate initiative to refinance existing loans?

Mr. McDermid: It's done.

Mr. Boudria: There are farmers in my riding who are locked into long-term loans, and it is certainly not those Tories opposite who have done anything to get them out of those loans. They made promises to the Canadian people but did not deliver on them. The Tories promised to take this action immediately.