

When you talk about financial requirements and you follow a country's finances closely, you know how important the gross domestic product is. This Government's financial requirements for this year will be 3.2 per cent of the gross domestic product, which is much better than what we had in previous years, when it was 6 or 7 per cent.

What is even more encouraging, Madam Speaker, is that in 1993-94, it is expected to be 0.3 per cent of the gross domestic product. That is all the Government's financial requirements will be.

So I think that this Government and all Canadians have to pitch in so that in future years, we can achieve what we want for this country: economic growth, job creation and a better quality of life for all citizens in the land. For that, we must act immediately and that is what the Government has done. That is what the Minister of Finance (Mr. Wilson) has done. And that is how we see the future. Again, we should pass Bill C-11 as soon as possible.

**Mrs. Marleau:** The Hon. Member first said that our debt amounted to \$200 billion in 1984. I wish to correct him, Madam Speaker, because, in 1984, our debt added up to \$170 billion. Then can you tell me why, if you have made cuts in all the programs as you said, our deficit is still \$30.5 billion? That is what we do not understand. Individuals and families alike will all be affected by the cuts you made in the name of the deficit, which is even bigger this year than last year.

**Mr. Vincent:** Madam Speaker, I thank my colleague for her question. I said it in my speech, but it bears repeating because, as she said, many people find it difficult to understand.

In 1988-1989, the deficit amounted to \$28.5 billion. As all Canadians know, interest rates rose throughout the country. When interest rates increase for individuals, they also add to the Government's debt. Since our debt was \$320 billion, the increase in interest rates cost us an additional \$6 billion for that year. That is \$6 billion more than planned to service the debt and it is higher than the amount mentioned in the Budget because the interest cost has risen. Therefore, 28 plus 6 equals 34 and, if I subtract the cut-backs, I get 30. It is that simple! There is nothing mysterious about it and every Canadian family affected by the rise in interest rates can understand it. I am confident that my hon. colleague opposite understands it now too.

### *Borrowing Authority*

[English]

**Mr. Duhamel:** Madam Speaker, the Government often talks about its job figures. In doing so I suspect it is not willing to acknowledge that there has been as much job creation under previous Governments as under this one. I refer the Hon. Member to at least a decade ago when we created as many jobs.

While the Government quotes an impressive number of jobs, I would like to know whether or not that takes into consideration the jobs that were lost along the way. I suspect not. However, I am willing to be corrected. Do those figures take into consideration the types of jobs that were lost along the way, as well as the quality of jobs? How many jobs created were in fact part-time jobs? How many of those jobs created paid minimum wage? How many of those jobs were dead-end jobs? Finally, to what part of Canada did those jobs go? I would like to have answers to those questions.

• (1150)

[Translation]

**Mr. Vincent:** Madam Speaker, I think my colleague has just opened a can of worms. From 1980 to 1984, 80 percent of the jobs created by his party and his government under programs such as Canada Works, were part-time or temporary jobs lasting anywhere from three to five months. On the other hand, from 1984 to 1988, statistics show that 80 percent of the jobs created were full-time, permanent jobs, I repeat, 80 percent! Add 80 to 80, Madam Speaker, and you get a difference of 160 percent between 1980-1984 and 1984-1988. Where were these jobs created? From one end of the country to the other. In all regions of the country, there has been an increase in the number of jobs created and these, I repeat, are permanent jobs.

Madam Speaker, when I was elected in 1984, the unemployment rate among young people was almost 18 percent. It is much less today. In my riding of Trois-Rivières, the unemployment rate was 3 percent higher than it is today. And job creation has occurred in almost all ridings. In closing, Madam Speaker, I would like to point out to the Hon. Member that when we say that the government has created one million and a half jobs, it is a way of putting it because these jobs in fact were created