

Government Orders

The Acting Speaker (Mr. Kilger): I want to remind the House that pursuant to Standing Order 74 we are now at the next stage of debate in which members will be entitled to a 10-minute maximum intervention without question or comment.

Mr. John Williams (St. Albert, Ref.): Mr. Speaker, Bill C-73 is the Borrowing Authority Act of 1995-96. Unfortunately it is becoming an annual event in the House of Commons that we debate the Borrowing Authority Act every year after the budget.

Every year since the early 1970s we have had to introduce a borrowing authority in order for the government to carry out the intentions and the policies introduced by the Minister of Finance in his budget.

During these last 30 years or more the borrowing authority has now increased our indebtedness up to \$550-odd billion. We know unfortunately that we are going to be doing the same again next year as we increase the borrowing authority another \$30-odd billion, \$25 billion the subsequent year, and on and on.

When will it stop? That is what we want to know. We have been asking questions in the House of the Minister of Finance, of the Prime Minister, of any member of the government who is prepared to give us a simple, straightforward answer. When can we expect this budget to be balanced?

• (1310)

In due time, the Liberals say. We have been waiting for over 30 years. They created the problem in the 1970s which was carried on by the Tories in the 1980s. They are going to perpetuate it in the 1990s. How long before we stop having this annual rite of debating borrowing authority to dig ourselves further and further into the whole?

One day foreign lenders and the international investment community will not worry about our borrowing authority. They will say that we are not going to get it. They are the ones who are going to say it is all over. It is not going to be this House of Parliament that is going to say we can go out and borrow more money. The international lenders will say that is it, we are cut off. Then what?

The Reform Party has been trying to tell this House to balance the budget in three years. If foreign lenders tells us there is no borrowing authority we will be balancing this budget in three weeks. The Minister of Finance and the Prime Minister refuse to balance the budget or even tell us when we are going to stop this annual fiasco of more and more borrowing.

We had the Minister of Finance table a budget the other day. This was the toughest budget we have had since the second world war. This was really going to cut the fat and get down to the real nitty-gritty of managing the nation's finances.

The following day the President of the Treasury Board tabled the estimates and guess what, spending is going up again. Even though this was the toughest budget since the second world war spending is going up again. Let us stop fooling the Canadian people and let us get the job done. That is all we ask.

The polls are now showing that half of Canadians took one quick look at the budget and felt it was not tough enough and not quick enough to balance the budget. They said for goodness sake, can this government get its act together and get the job done.

All the Minister of Finance could do was increase taxes again; more taxes again on gasoline which affects every person in this country more or less, certainly almost every family. Remember that we have no inflation in this country any more. That means when the government increases taxes on gasoline it is going to affect every family because virtually every family has a car.

This means that these families are going to have to squeeze their budget because the government is going to take more from them. They will have to do with less and adjust their budgets downward in order for them to accommodate the fact that the government is reaching further into their pockets because this government cannot do its job of living with less, doing with less and spending less. It has said that it needs more money and Canadians are going to give it whether or not they like it. That is the fault of the way in which this country has been managed for the last 30 or more years. The government could also tap the taxpayer for more money. That is not going to work any more.

We could always tap the international investor for money but that is not going to work any more. The day is rapidly approaching when we are going to have to say that we have to live within our means. We must do it now or or we must do it as soon as we can to get the budget balanced and be able to return to some idea of prosperity in this country.

There was another budget introduced about 10 days ago called the taxpayer's budget. The Reform Party said the job can be done in three years. Not only can the job be done in three years, it can be done without increasing taxes period.

Let us compare the taxpayer's budget with the Liberal budget which spends more money liberally and leaves the taxpayer with less money. Remember I said the taxpayers were going to have less money. There is no inflation in this country. The taxpayer is now going to have less money because the government wants more. It will squeeze \$9.9 billion out of the taxpayers this coming year. Next year it will be \$1.3 billion. The subsequent year it will be \$1.4 billion. These are the figures of the Minister of Finance, by the way.