

value. Can the Hon. Member tell us how come during the last election campaign the Conservatives handed out what they called a "One Liberal dwindled dollar", a cardboard dollar with a quarter of it missing, representing 75 cents. How do they explain that since then the dollar has dropped below 75 cents, another piece of it is gone and it is worth only 71 cents under this Conservative administration? In his reply, would he also indicate, concerning his reference to savings—

[English]

**Mr. Duguay:** Mr. Speaker, I rise on a point of order. The Hon. Member is fond of calling others to order for naming Members in the House. I am sure he knows full well that props are not allowed in the House.

**The Acting Speaker (Mr. Paproski):** The Hon. Member is right, but I did not see the prop.

**Mr. McDermid:** He needs a prop to prop him up.

**The Acting Speaker (Mr. Paproski):** I will take that under advisement. The Hon. Member for Glengarry-Prescott-Russell (Mr. Boudria) has the floor.

[Translation]

**Mr. Boudria:** Mr. Speaker, I note that Hon. Members who always read their speeches simply will not let us read a document in the House. I also take notice of this Conservative approach, it is like all others.

Finally, the Hon. Member said that Canadians keep too much money in savings accounts, a sure sign that they lack confidence to invest in the private sector. If that is so, why would the Hon. Member tell us we must change registered retirement savings plans and raise the ceiling, which would only increase savings, when he has just contradicted himself in his remarks? How can he make such a statement when the Budget contains measures which are altogether contrary to what he is saying? In fact, is that not one more proof of the fact that he ought to get himself a new speech writer?

**Mr. Fontaine:** Mr. Speaker, in answer to the two questions and the remark of the Hon. Member for Glengarry-Prescott-Russell (Mr. Boudria), I can assure you that anything I say here in the House of Commons comes from me. I do not read speeches written by others, I can draft my own and I am very proud of it.

When I say that I get involved in Government policy, it is a matter of personal belief, my friend. You may have been trained to read speeches written by your Ministers, even though they may even have been unable to draft them properly, but that is not the way we operate.

To reply to your question about inflation, I said that a dollar was worth \$1 in 1971 and that it now costs \$3.06 to do the same things, whether we are talking about buying a car, food, or housing, or building roads.

*Income Tax Act, 1986*

Your thinkers, and I did say yours, systematically implemented a system which provoked this inflation and unfairly took away the savings of Canadian men and women by reducing their purchasing power. You were not honest with the Canadians who had savings in the seventies and eighties. Their money is now worth only one third of its value in 1971.

Terms to describe what you did to them are not allowed in the House of Commons, but I think that everyone should be told about it. In case you did not understand, that is what inflation means.

Second, you speak about savings. It is very clear that you, the Member for Glengarry-Prescott-Russell (Mr. Boudria), do not know the difference between an investment and a loan. Our tax proposal will promote investment. For your information, investment means the money that is put into a business as equity, as shareholder assets, as owner equity, and this is what gives the business the means to develop.

As for you, you told the Canadian people: Invest in loans of the Government of Canada. You paid up to 22 per cent for Government of Canada loans. You told Canadians: Bring us some money, we need it to redistribute among our friends. You do not know the difference between an investment and a loan and you never did. That is why you are not even able today to comment the speech and the tax proposal of our Minister of Finance (Mr. Wilson). As for me, I can both comment and defend them.

I trust that we shall eventually stop talking about this issue and go on to other things which are also important for Canada. Stop trying to delay these initiatives!

[English]

**Mr. Marchi:** Mr. Speaker, the Hon. Member for Glengarry-Prescott-Russell (Mr. Boudria) indicated that the Hon. Member for Lévis (Mr. Fontaine) was approaching the issue with some arrogance. It is not only that; the Hon. Member for Lévis was approaching the whole issue with a very selective process of misleading the Canadian public. He suggested that this side of the House was giving confused signals and messages to the Canadian public. The Hon. Member had the audacity and temerity, a word which his Prime Minister (Mr. Mulroney) likes to use, to suggest that this particular piece of legislation, together with the other pieces of legislation flowing from the Budget introduced last May, was somewhat fair and just to Canadians.

Did the Hon. Member for Lévis explain to his constituents that people earning \$15,000 will be expected to pay 36 per cent more in taxes by 1990, compared with a \$100,000 earner who will have to pay 4 per cent more or a \$200,000 earner who will have to pay 2 per cent more? Did the Hon. Member portray the reality of the Budget to his constituents? Does he feel that those figures to which I just referred coming from the documents of the Minister of Finance (Mr. Wilson) are reality and are in fact fair? Why was that schedule imposed rather than a more equitable balance between all Canadians from all