

Government Orders

I will read again. This is what the Liberals forget that they signed up on: "There is no alternative to concerted political action among the major developed countries governments. Canada is a respected member of that group and active in many international organizations".

• (1340)

We have a seat on the United Nations Security Council. Finance Minister Michael Wilson now chairs the key policy advisory committee of the IMF executive board. It is time for Canada to use its international position and influence to maximum advantage. That is what they signed. Beyond these specific measures, the sub-committee urges Canada to seek support of other governments for an international conference on debt and sustainable global adjustment, such a conference to aim for negotiating commitments to policy reform by all countries, not only the poor and indebted. That is what will happen. We want the poor and the indebted countries to make all the adjustments, to make all the changes in terms of sustaining international development and sustaining international trade.

It is time the Liberals read some of the things that they signed. I know that they want to let this bill slip through, as they do every year, without really looking at the issues that the Third World countries are now facing. The Speaker is signalling I am out of time.

Mr. John Manley (Ottawa South): Mr. Speaker, I think the hon. member who has just addressed the House has made some points that are of interest and concern to all of us. He should know that it is not a matter of Liberals having forgotten the contents of the committee report or anything of the sort. Any of us, including myself, has encouraged the Minister of Finance in his role in the IMF to take into account the emerging understanding of development issues in the context of IMF loans being granted.

What the NDP seems to have forgotten is the issue that is before this House, not the issue before the IMF on any given day. What we have is a bill that essentially does two things. First, it increases the amount held on deposit by the IMF, reflecting the fact that world trade has increased and also that inflation has caused the volume of world trade to increase. Second, it imposes upon debtor nations, quite correctly as he points out,

certain measures that the IMF can take to try and enforce payment.

I am driven to the conclusion by hearing the NDP speakers that they believe one of two things, or perhaps both of them. They believe that either Canada should withdraw from the IMF—perhaps that is NDP policy—but the very least, they do not believe that the IMF reserves should increase to reflect the increased volume of world trade. Second, they do not believe that countries that borrow from the IMF should be forced to repay their loans. What kind of international financial order would that create?

If they want to talk about direct aid, let them talk about the appropriate vehicles for direct aid. Surely they can address their minds to the issues before the House of Commons that this bill presents instead of the silly gobbledegook to which we have been listening.

Mr. Karpoff: Mr. Speaker, one of the things I am always interested in is watching the Liberals get up and talk about fiscal policy, after they demonstrated in this country that they could only drive the country into economic recession. Then they start saying, "Look, we are knowledgeable, we deserve to be listened to as we have some credibility".

The Liberal's credibility in fiscal and economic management is zero.

The Acting Speaker (Mr. Paproski): Questions and comments are now terminated. Debate, the hon. member for Elk Island.

Mr. O'Kurley: Mr. Speaker—

The Acting Speaker (Mr. Paproski): Point of order, the hon. member for Kamloops.

Mr. Riis: My point of order, Mr. Speaker, is that I move:

That the member for Esquimalt—Juan de Fuca now be heard.

Mr. Danis: Point of order, Mr. Speaker. After you recognized the hon. member for Elk Island I distinctly heard the hon. member say, "Thank you, Mr. Speaker". You had given him the floor, he had the floor and therefore I suggest that the motion is out of order.

The Acting Speaker (Mr. Paproski): I am sorry, the hon. member for Sherwood Park on debate.