

*Government Orders*

It is as if governments no longer recognized the responsibility they have to put some order in world trade, in international finances. They let things go. They say we are in an era of globalization, that ultraliberalism is the best thing and that free markets must prevail. But letting markets set the rules means letting the strongest, the most experienced, the best equipped control the markets. I think that, nowadays, governments are evading their responsibilities, whether it is Canada or Quebec or, above all, the United States and countries of the European common market. I think they should do whatever is needed to regulate transactions on international markets in such a way that users will know what to expect within a specific framework.

Governments have always recognized the need to control the markets. Why have they given up now that a new philosophy has been developing for the last 10 or 15 years?

Here is one proof that governments have given up. It is now common practice to check how the governments view their central banks. These days, governments are not held responsible for the central banks' decisions. The banks are independent. Who else could then be responsible for them? The markets, those who have lent money to the government, those who can put up huge sums.

It seems that governments withdrew from money issues. But who is paying the price for that? It is employers or workers, those who need the government's protection to be able to compete on the markets and make the rules.

Today, there are no more rules. The rule is to have no rules.

I think that in the coming years, we will have, at the international level, to take that situation into account, do the necessary analysis, make the necessary representations and the necessary proposals to major international bodies, and most of all explain it to the population. Let us not just say to it: "We spend too much and we have to cut expenses". Let us say to it: "True, spending must be reduced in some areas, and maybe in important ones".

However, that reduction in spending must be matched by measures taken by governments at the international level to monitor the market, to regulate it and ensure that we do not become a society where the law of the jungle prevails.

In my view, it would have been important for the finance committee report to reflect the views of people who are able to analyze the international economic system and international finance and who know how that works, so that the finance minister would have been informed—even though he does not seem too keen on it—as would Canadian taxpayers, that the efforts they make will be matched by the Canadian government's efforts at the international level to see to it that markets are properly monitored. Because, if we put our house in order, whether in Quebec or in Canada, and take the necessary measures to get our economy straightened out, the international market's shortcomings should not jeopardize all of our efforts.

I thank you, Madam Speaker, for the opportunity to speak on this issue. I think that next year we will have to ask the Standing Committee on Finance to work extra hard to better explain the fiscal situation of Quebec and Canada to the Minister of Finance.

*[English]*

**The Acting Speaker (Mrs. Maheu):** Shall I see it as being nine o'clock?

**Some hon. members:** Agreed.

**The Acting Speaker (Mrs. Maheu):** Prior to leaving the Chair and this Chamber I would like to wish all of my colleagues a very happy holiday season and to all Canadians a peaceful, prosperous and united 1996.

Pursuant to order made Tuesday, December 12, 1995, the House stands adjourned until Monday, February 5, 1996 at 11 a.m., pursuant to Standing Orders 28(2) and 24(1).

(The House adjourned at 8.05 p.m.)