

In the course of report stage debate on this borrowing bill, the hon. member for York-Simcoe has been up to one of those old tricks of trying to piggyback in all sorts of general philosophical discussions involving what should or should not be done in the economic field and ranging all over the map. Because he has done that, it seems only fair that we at least respond to one or two of the points he has made.

● (1632)

I am delighted that the hon. member for Winnipeg North Centre (Mr. Knowles) posed the question that he just did to the hon. member for York-Simcoe. It shows over and over again that the official opposition are trying to snow the Canadian public with regard to their ability to form a government of this country. They will not answer hard questions on hard points. They will not state where they stand on important matters of social legislation.

The official opposition have told the Canadian people that if they are put in power they will get rid of Petro-Canada. They have said they will get rid of the instrument the Canadian people have to involve themselves directly in the oil and gas resources of this country. That is what they have indicated about an instrument that most countries in the western world have.

They have not indicated their position on matters of social legislation. This has come up over and over again, including the debate on Bill C-10, which is also before the House at the present time. They will not state their position. That party is trying to maintain that within several months it will form the government of this country. It seems rather incredible, therefore, that they are prepared to try and snow the Canadian public without giving concrete answers to simple questions of that type.

I made a very quick calculation, as the hon. member for York-Simcoe was speaking. He probably did not do it intentionally, but a type of arrogant approach was perceived in some of his comments. Canadians need to be worried about this posture by the chief financial critic of the official opposition. Were he to be the finance minister of this country, what position would he take in matters that are very sensitive to Canadians? Would it continue to be that type of attitude whereby that party simply says they know what is best for Canadians, this is what Canadians are going to have, they are going to cut out various programs, they will get rid of a lot of civil servants, wind up Petro-Canada, and get rid of a great deal of legislation that has been on the books of this country for the past 50 years? This question will have to be addressed at some point. I presume there will be opportunities as the coming year develops.

The party opposite has been in power in this country for only 19 years in this century. It has been in power for 19 out of 78 years, roughly 25 per cent of the time. What immediately comes to mind is, why is that? Why is it the party opposite has not been able to sell itself to the Canadian people for more than 25 per cent of the time that has elapsed in this century?

Borrowing Authority Act

The answer is very simple. It is shown in the kind of comments being made here this afternoon by the hon. member for York-Simcoe. He is not prepared to answer simple questions as to what their answers will be on key issues. In addition, he and his party continue to criticize legislation whereby the Canadian public, having been faced with an extremely serious problem during the time of the OPEC oil crisis, have moved to establish their own national petroleum corporation. The party opposite has stated that before that corporation is more than two or three years old, it will get rid of it. They have said that will be one of the first things they will do. I do not think the Canadian people will buy that kind of approach. They will not buy the approach indicated in the comments of the hon. member for York-Simcoe, the finance critic of the official opposition.

I come back to one or two other points that have been mentioned. The first is the question of the borrowing authority and how it is to be used. In the course of his address during second reading, in debates in the House and in discussion in committee, the minister clearly indicated the purpose of this borrowing authority. He gave the exact reasons why the government is coming before the House at this time.

This takes us back to another point raised by the hon. member for York-Simcoe. He indicated that the total outstanding debt of this country places us in a very precarious position. I forget his exact words. Facts were placed before this House during my speech on second reading of this bill indicating that the percentage of debt outstanding in this country as a percentage of gross national product is less than the percentage in the United States, a fairly successful country to the south of us. It was also clearly indicated, and the hon. member can check this in *Hansard*, that the improvement in that ratio over the past ten years has never been more significant in this country, compared with the United States.

The other point in relation to his general remarks was that he continued to push the concept of gloom and doom to the Canadian people, trying to convince the Canadian people that their economic situation is far worse than it actually is. During the course of second reading of this bill, I responded to some comments by the hon. member for York-Simcoe. At that time I indicated where Canada stood in relation to other countries that he enumerated in the western industrialized world, and how Canada ranked in relation to those countries in certain significant areas. I will not repeat all of that, but I wish to repeat one or two facts today, because once again the hon. member has left the innuendo that when you match Canada against many other free enterprise capitalist-oriented countries, we are in horrendous shape.

We have not done badly in the 78 years of this century in which this government has led the country for 75 per cent of the time. Here is where we stand in one or two of these areas. I will repeat some figures I mentioned during the debate on second reading.

In the rate of growth in our labour force from 1968 to 1977, Canada is in first place in relation to the six countries mentioned by the hon. member for York-Simcoe, namely, the