

Borrowing Authority Act

down is that government programs have been going up. Interest rates have started to go up, and now I am supposed to sit down.

In conclusion, I say that it will take a change in government to correct the situation. If the Governor of the Bank of Canada wants to go out and play golf because interest rates will have to rise to protect the dollar and to help it find its own float, then we should send him out to play golf with the Government. They should be sent out to pasture.

The Acting Speaker (Mr. Herbert): Order, please. The Hon. Member's time has expired.

Mr. Brian Tobin (Humber-Port au Port-St. Barbe): Mr. Speaker, indeed the ten and a half minutes or the ten and three-quarter minutes of the Hon. Member were very entertaining. However, if he were to be informative, the hiccup he proposed would have been a much more intelligent contribution than the speech we heard on the topic at hand.

● (1650)

We have been hearing, it seems to me, an awful lot of political nonsense about this Bill and about the Budget that was brought down. We have heard Conservatives opposite comparing the deficit position today versus the circumstances in 1968. They are taking federal numbers and data isolated from comparative figures for provincial deficit spending, municipal deficit positions and deficits currently being incurred by other nations in the world. If they had a comparative look at numbers, not isolated from reality, they would see the position of the federal government stands it in very good stead indeed relative to other nations in the western world and relative to the position of provincial Governments.

I find it somewhat presumptuous on the part of Members opposite to stand and say that there has to be a reduction in the deficit, that we have to cut this deficit greatly. But they do not tell us which programs they have earmarked should be cut.

Mr. Nowlan: Your salary.

Mr. Tobin: God forbid they form a government. It seems, as I said, somewhat presumptuous to see that kind of approach being taken. I had intended to stand and debate in very technical ways and rationalize the current Bill before the House. But seeing there is no sensible, logical, well-prepared and documented serious argument opposite, there is no point.

Let me say to Members opposite that when I look at the kind of examples of Conservative administration in action—the examples we have of provincial governments—I shudder to think that there is a possibility this crew across the way could form a national government in Canada.

Mr. Nowlan: Give us a chance.

Mr. Tobin: We have a spectacle in British Columbia of brutal Bill Bennett and his minions attempting to balance the budget on the backs of those who can least afford it. The sad part is that his Government is not even balancing the budget.

His Government is merely picking on those who can least defend themselves and is taking the proverbial axe to their necks.

We have the example of great Conservative philosophy in action in Newfoundland in the person of Premier Brian Peckford. He announced to his employees after years of 4 per cent, 3 per cent, 3 per cent and 2 per cent that for the next two years they will get zero and zero. His Government is giving no increases. He is announcing to his public servants that if they so much as dare expect that collective bargaining should have a place in the Province of Newfoundland it will simply not be a zero and zero increase, it may well be no jobs.

Only in Benito's Italy and the other fellow's Germany was that kind of dictatorial approach taken, that kind of swipe at the fundamental rights of citizens of a province exercised by governments. We look at this great panic across the way by those who profess to be the disciples, the apostles, of Ronnie and the apostles of Margaret. What do we see in the United States? We see a President elected on a commitment to balance the budget in four years, now giving the U.S.A., that great bastion of free enterprise and capitalism, the largest deficit ever incurred by that nation. It is the largest by far, Mr. Speaker. There is not even a close second. These are the apostles of Ronnie across the way.

In Britain, we see Margaret Thatcher elected during a period of emotional war fever—war fever, Mr. Speaker, not economic policy. Where does she stand now in the opinion polls just a few months later? Where does she stand now when thousands are on the streets in that nation? She stands where she properly belongs as far as economic policy is concerned, and that is at the bottom of the opinion polls.

It is not at all unusual to have a contingency fund. Much has been made about a \$4 billion contingency fund. The Government is acting in a responsible manner to make that kind of money available. A contingency fund has traditionally been included in the request for borrowing authority. It means the money is there if and when it is needed. It also means that should funds be spent, the funds have to be approved by this Parliament, by the peoples' representatives. It also means that if the money is not spent it lapses from year to year. It is absolute nonsense to try to describe as an election porkbarrel or to try to ascribe some devious motive to what is quite accepted by many nations of the world as the proper procedure to follow.

Talking about the prospect of this crowd opposite forming a government, I find it frightening, when I look at the statements of the five major candidates for the Conservative leadership campaign. What do I see? I see the Hon. Member for Central Nova (Mr. Mulroney) who so brazenly gave the Hon. Member for St. John's West (Mr. Crosbie) a backhand on the question of universality. When I look through my notes going back to the leadership campaign, I find that it was he himself who proposed that there be a means test, that the notion of universality was not sacrosanct and that it had to be looked at. I see the Hon. Member for St. John's West proposing the same thing. I see the Hon. Member for Etobicoke Centre (Mr.