

can sell the agribonds and so can trust companies and government agencies at both federal and provincial levels. Any responsible person can sell them. Then we will get all the money we want to pay these debts and get this country back on a solid basis. If we get this country moving, the taxpayers will not begrudge—and they are not begrudging it now—a \$300 or \$400 increase in taxes a year. We will get the deficit cleaned up and we will get this country working and going ahead.

Let us watch these gamblers operating around the world, but let us just watch them. We should leave it to the pros. Let the pros win or lose. Let us not get into it because we are not big enough. That is my pitch.

This is a good Budget. It is as good as we can expect. I am only saying that for, gosh sakes, let us not slip back because we are not paying attention to the small print. I would like to congratulate the Minister of Finance for having the patience to take what he has to take day after day. Life and death Budget! Good Lord, it is simply a slow step towards cleaning up a heck of a mess. We are slowly getting out of it. Let us take it step by step and, as Tommy Douglas would say: "We will find our Jerusalem sooner than we think".

Mr. Orlikow: Mr. Speaker, I would like to direct two questions to the Hon. Member. When he spoke earlier this morning, he quoted approvingly from what he called the most prestigious journal in the United States, "*The Public Interest*". I would agree with him in the sense that it is the most prestigious journal of neo-conservatism in the United States. The Hon. Member quoted its words of approval of the attempts of the Conservative Government to cut the Budget. Is the Hon. Member not aware of the fact that the idol of that magazine, President Reagan, in the eight years he will be in office will double the public debt? In the 200 years until President Reagan became the President of the United States, the public debt created was \$1 trillion. Eight years later in 1988, when President Reagan leaves office, the public debt will be \$2 trillion. Was that magazine not saying to us: "Do as we say but don't do as we do"?

The Hon. Member talked about how business and Governments have to gamble in this world of ours. Does the Hon. Member not agree that the biggest gamblers in the country are farmers? They plant their crops, protect them from insects, watch the weather, add fertilizer and eventually harvest the crops and hope for a price which will at least let them break even. How are our farmers supposed to compete with those so-called good friends with whom we are supposed to have free trade when the United States Government is subsidizing the sale of wheat for export? Every bushel sold for export will be subsidized by \$3.50. How can Canadian farmers compete with our so-called friends in the United States?

● (1520)

Mr. Hamilton: Mr. Speaker, the Hon. Member has asked me two questions. One dealt with what the Hon. Member called Reaganomics. That is the wrong name for that type of economics. The economics which he quoted, supported by neo-Conservatives, are Canadian economics. They are support-

The Budget—Mr. Hamilton

ed by men like the present Minister of Finance and that is why this neo-conservative group supported them. Who started this concept?

The way one decides what to do is to look at the quantitative analysis of the figures. Let us take a look at the Kennedy Budget of 1963 and at the Reagan Budget of 1983 and then take a look at the amount of money which was brought in by reducing taxes. No one ever mentions this in Canadian newspapers. It is not considered news in Canada. It is a policy different from the one to which we are accustomed, the Keynesian concept that spending money is the only thing that is God's truth. The hon. gentleman is widely read. I suggest that he should take a look at all Canadian newspapers and name one newspaper or magazine that has ever printed how much more money was brought in as a result of the Kennedy Budget of 1963. I have not seen reference to that in a single newspaper, and yet I read as much as the Hon. Member. I am simply pointing out that the philosophy of quantitative analysis was started in Canada by a man named Mundell. He went to Chicago and he tried to get into the White House. I am sure that every Party in the House has talked with this gentleman. We all know about it but we do not dare mention it because we would be crossing the type of opinion expressed by the Hon. member, that all we have to do is to look at the quantitative analysis and pour money into the problems to make us all better off.

The Hon. Member's second question concerned farmers. Farmers are gamblers. They gamble on the weather, price and other things. However, I want to make clear that farmers know they are gamblers and they insure themselves against the weather. We are insuring them now on the stabilization of their income, for which they pay. They are bothered by the question of pricing. They hear the stories in the press about the great target price of the Americans. Farmers know that the inducements are sending American Farmers into a trap into which they were sent years ago, that is, taking them out of production and, as a return for going out of production, being given the target price. If the American farmer wants to have his throat cut from ear to ear with the same philosophy of 25 years ago, that is his business. However, as far as Canada is concerned, our job with grain farmers in the United States is not to humiliate them, but to go down there and offer to sell their grain for them too. If there is a policy in Washington that leaves it to private enterprise and the markets of Kansas City and Chicago to sell their grain, it will not be sold. They have also come out with great inducement policies under public law 480, and every other country asked for them. We have found out, as have American farmers, the results of this type of Government interference with world markets and not paying attention to the job of getting out and selling grain.

I should like to take a little time on this because it is a key point. When I first began to negotiate with the Chinese in 1961, and I knew there was a big sale coming up, I went to the American President here in Ottawa and then in Washington and said that we would give half our sales to the Americans if they would not send troops into Vietnam and instead talked