

Borrowing Authority

contains a request to authorize the borrowing of \$14 billion for the 1983-1984 taxation year. The total of these two sums amounts to \$19 billion. When and if this Bill is passed, it means the Government will have had the authority to borrow \$26.2 billion in the fiscal period 1982-1983.

It is interesting to note that this Bill for \$19 billion is the largest borrowing Bill that has ever been put before our Parliament. Equally it is very enlightening to look back at statistics over the years. If one goes back to the 1968-1969 fiscal year, the figure for the public expenditure or the Estimates—the total cost of operating our whole country—was some \$12.39 billion. In that same year the interest on the public debt was about \$1.4 billion or 11.7 per cent of the total budget expenditures. That year, 1968-1969, was the year the present Prime Minister (Mr. Trudeau) first took power. Then if we look ahead from 1968-1969 to the 1983-1984 fiscal year, the one into which we are now entering, we find from the Estimates tabled by the Minister a week or so ago that expenditures for the coming fiscal year are some \$88.9 billion. Of that \$88.9 billion, some \$18.5 billion will be used to pay interest on the public debt or to service our debt. That figure of \$18.5 billion represents 20.9 per cent of the total estimated budgetary expenditures. If we compare those two fiscal years, 1968-1969 and 1983-1984, we find that public expenditures have risen some 750 per cent, or 7.5 times. The interest on our public debt has risen some 1,285 per cent, or 12.8 times. In other words, the interest that we will be paying in the 1983-84 fiscal year on our public debt exceeds the total cost of running the country in 1968-69 by over 50 per cent. I want to impress upon Hon. Members the fact that I am referring to the interest only and comparing that to the total cost of running the country. It is almost unbelievable.

● (1530)

It is also interesting to relate these figures on a per capita basis. If one considers the Estimates for the coming fiscal year which amount to \$88.9 billion, one finds that this amounts to some \$3,560 per capita, or for every man, woman and child in Canada. If one relates this figure to the 282 constituencies, one finds that each constituency is faced with a debt this year, or cost of running the country, of some \$315 million. Let us consider the interest on the public debt of \$18 billion plus. If one relates that on a per capita basis, one finds that this year alone every man, woman and child in Canada is responsible for \$700 of interest on our public debt. That has nothing to do with paying back any part of the capital.

People ask me, "How long can this continue? What has happened to our country?" One can tell people that the Government has overspent, and they understand that fact. However, I think a simple way of explaining it to people is to compare Government to a small-businessman, a farmer or another individual. If one spends more than one takes in, one will eventually end up in trouble. In the case of an individual, he or she ends up in bankruptcy.

In normal times, when a businessman sees that he is running into financial difficulties, he has one or two options. He tries to

increase sales, but if times are tough, he sometimes has difficulty in increasing his sales and cash flow. However, most important, he cuts his costs. He looks around and tries to find where he can cut back on an expenditure so that his costs will not exceed his income. A businessman who is shrewd enough to do those things usually survives.

The Government has a similar option. It can cut expenses, but it can also increase its income through taxes, which it does, and it can borrow.

I see, Mr. Speaker, that my allotted time has expired. I will simply say that that is exactly what the Government has done. It has not cut expenses. It has borrowed and borrowed and borrowed, year after year, and that is why we are in this trouble today.

Mr. Douglas Roche (Edmonton South): Mr. Speaker, you may be wondering why so many Conservative Members are rising to oppose the Bill. Not least among our reasons is that, despite the sanctimonious offerings of the NDP a few moments ago, as we tried to find any representatives of that Party to oppose the Bill, there is not even one Member of the NDP in the House of Commons at this moment. That is why the Conservative Party is needed to fight this kind of Government.

Mr. Riis: Point of order!

An Hon. Member: You were not in the House at the right time.

Mr. Riis: Mr. Speaker, I do not know if it is normal practice for Hon. Member to refer to people who are absent from their seats. However, I want to remind the Hon. Member that I was standing at the back—

Mr. Deputy Speaker: The Hon. Member for Kamloops-Shuswap (Mr. Riis) has made his point.

An Hon. Member: You do it all the time.

Mr. Riis: Low blow.

Mr. Roche: I am glad that the spokesman for the NDP is—

An Hon. Member: The sole Member.

Mr. Roche: —is present to hear these words, because—

Mr. Pepin: Be specific.

An Hon. Member: He is leaving again.

Mr. Roche: Maybe he likes my television image and he wants to watch the proceedings on TV, and that is all right.

Mr. Riis: Why don't you say something, Doug? You are above those comments.

Mr. Pepin: Don't be bellicose.

Mr. Roche: To get down to some serious discussion, Bill C-143 comprises two pieces of paper without any kind of