

Borrowing Authority

The financial burden on individuals has been substantially increased by this Government, and this is entirely unfair and unacceptable. We of the New Democratic Party feel that the responsibility for supporting Government programs should be shared equitably by private corporations and private citizens.

[English]

I would like to point out some anomalies in the Government's spending priorities, Mr. Speaker. There could be a very, very long list of these anomalies, but I will confine myself to a few examples. First of all, take as an example the Public Service Commission. It does not have enough money to promote women. Women will just have to be patient because now is not the time for affirmative action. Women will just have to stay in the lower-paid jobs and in the dead-end jobs. Yet the number of people earning over \$60,000 a year, almost all of them men, increased threefold this past year.

The Government does not have the money to increase Old Age Security. It has even cut it back with the partial deindexing in the six and five program. It does not have enough money to increase the Guaranteed Income Supplement even for single people to bring it up to the Statistics Canada poverty line. Yet the Government cut income taxes for high-income Canadians.

The Government does not have enough money for serious job creation apart from the PR event-type job creation that we have already seen in the budget. Yet the Government is continuing to increase military expenditures. I would not want to suggest that our problems with military expenditures are remotely as bad as those problems of the United States and the Soviet Union, countries where their enormous expenditures on military hardware are a serious strain on their economies. Our mistakes in this area are more modest, but coupled with the seriousness of our structural problems they are grave enough.

The point is that money spent on the military hurts the economy and fuels inflation. Money spent on research for military hardware is money not spent on research and development in the industrial sector. High military expenditure is associated with low productivity in industry. In Canada we need to invest more money in research and development for industry and any diversion from this goal ought to be looked at very, very carefully.

To conclude, Mr. Speaker, the Bill before us is unsound and unjustified and it ought to be defeated. Its intent is to postpone the day of reckoning and to enable the Government to evade its responsibilities. Its hope is that the public will be fooled, that the public's memory will not be long enough to last until the time of the next election and that when the election comes by, the public will remember only the cute projects and the fanfare and will not consider the Government's absolute failure to deal with long-term problems. Certainly my Party will do its best to prevent that from happening by exposing the incompetence of the Government's plan and the ineptness of the Conservatives' response as an alternative. Mr. Speaker, we have serious problems to address in this country. Irresponsible Bills like the one before us now are not going to help.

• (1140)

Mr. Fisher: Mr. Speaker, could I start by saying that I listened to the views expressed by the Hon. Member on this Bill and the budget and have been very impressed by her contributions. It seems to me that she always expresses her priorities very clearly and has a passionate way of expressing what she sees as priorities for ordinary people. I should like to congratulate her. I do not agree with all her priorities as I believe that our course of action is better than the one she proposes but, contrary to many of the contributions in the House, her contribution is always worth checking to ensure that reasonable alternatives are not being overlooked.

I should like to differ with the Hon. Member on one point—perhaps a somewhat technical one—and I should like her opinion on it.

At the beginning of her comments she said that the contingency borrowing requirements in this Bill were unacceptable to her. I should like to point out that the Government has always put those provisions into its borrowing authority Bills. This is not a new idea. We hope that it helps us to come to Parliament less often. It is strictly an administrative move on the part of the Government to try to avoid parliamentary logjams on borrowing Bills.

When we do this we end up, we hope, with better financial management. This gives the Government a great deal of flexibility in its borrowing program so that it can get the lowest interest rate. In this way we can use different financial instruments at different times to borrow at the best rate, whereas last March when the Tories were filibustering this Bill we were forced to borrow on expensive instruments.

I should like to point that out to the Hon. Member and indicate to her that while she raises the concern of contingency, on this side we feel that we are accountable to Parliament for this. We also feel we are accountable to the people and must set up the best borrowing program we can so we can manage their money as cheaply as possible.

Ms. McDonald: Mr. Speaker, I am certainly in favour of managing the economy so that money can be borrowed as cheaply as possible. That is a laudable objective. My concern and the concern of this Party is with the amount of borrowing, which keeps going up enormously. I spent most of my time talking about the sins of omission rather than commission. I think it is what the budget is not doing and its failure to address long-term problems that is wrong. It is not just that we are borrowing this rather large amount of money now but that we will continue to borrow because our economy continues to decline and foreign ownership continues to grow. We are losing control of the economy and not beginning to address those problems.

If this were a one-shot effort, that would be a different matter. If we were really beginning to go after the structural problems, it would be a different thing.

Regarding the question about timing in Parliament, I must point out that there is another response to obstruction on the part of Opposition Parties and that is to work in a more