

*The Budget—Mr. Regier*

is the axe that will fell the tall timber? I am convinced that the budget presented last night is not the axe that will accomplish this, that will resolve our difficulties.

It was a businessman's budget indeed, a concession made to the corporations and investors of our nation, not the widows and orphans. The budget seems like a bag of small potatoes. I can assure the minister we are going to examine them. I know that some of them may be acceptable and others may not be as acceptable.

I noted the particular reference to the return to the old Tory high tariff policy whereby they pay lip service to multilateral trade yet through a new interpretation of the made in Canada policy high tariffs will come sneaking in the back door. The effect of the minister's announcement may well be that in the case of many lines of machinery there will be an increase in tariff from 7½ per cent to 22½ per cent, a considerable added burden to the cost of production in our nation.

The minister seems overly anxious that Canadians should now become the owners of our depressed Canadian industries. The attitude and intent may be laudable enough but the important thing is to make our economy into a healthy one. That is of primary importance. There should be no appeal to Canadians to assume ownership of an economy that is sick indeed.

At a time when our economy needs a big push all we get is a soft little nudge. Our appeal is: Let us get moving. It is urgent that radical measures be undertaken to give our economy the necessary blood transfusion it badly needs. To sit back and nod to economic nationalism is not the solution. Economic nationalism in 1960 and even more so in 1961 is completely unrealistic. It is outmoded in the world of today.

The people of Canada and people in other parts of the world have lost confidence in the ability of the government to adequately manage national affairs. A few months ago I attended a dinner in the west also attended by most of the leading businessmen in the city of Vancouver. In the hour preceding the dinner not one expressed any confidence in the present government.

We recently had a visit to British Columbia by a United Kingdom investor who wanted to look at a number of his investments there. He was asked by the press whether he had any intention of undertaking new investments in British Columbia. In reply he said, "Anyone with any money to invest who at the present stage would invest it in Canada ought to have his head examined." That is the attitude of responsible people with money available for investment purposes.

The average man on the street is even more disgusted with the lack of action on the part of the government. The businessman, housewife and the ordinary worker in Canada is now revolted at the very mention of the term "my fellow Canadians". I observe that the advisers of the Conservative party have advised against the continued use of that term because the Canadian people do not see this government as one with their interests at heart.

We have had one Peterborough. If present conditions continue there will be many repetitions of the events there in the coming months. The government claimed it had the answers. In the past number of years it has illustrated that if it has the answers it has no intention of applying the required remedies.

Let us examine what happened with respect to the natural gas pipe line. This thing labelled as a nefarious deal by the Conservatives when in opposition is being condoned by the government of the day.

There was no mention in last night's budget of an expansion of markets for Canadian products either at home or abroad. There was no mention of the problem of exceedingly high interest rates. There was no mention of a means to supply employment. Canadian agriculture was politely but firmly informed that with the rural development program they now have the whole program assured to them over the years and therefore they now have no reason to expect anything more of the government. There was no mention of social security. There was no reference to the policy of all-out production in Canada. There was no reference to intensified production, the needs in the field of social welfare, the needs of education, the needs of municipalities, transportation, and no reference to a possible reduction in defence expenditures.

I mentioned markets at home. I believe the government could have undertaken measures to enhance our markets. A reduction in income tax for the individual would have given our people greater spending power. There might have been mention of the long awaited new deal on social security that would assure all Canadians a basic minimum standard of living. There might have been reference to the new deal for which agriculture has asked over the years. There might have been mention of minimum wage laws and a program to support the policy of full employment. Much might have been undertaken by the government to enhance markets for Canadian products here at home.

What about markets abroad which the minister completely ignored? The minister marches across Europe like the abominable snowman with a great big stick attempting to