

Borrowing Authority

vives to help the greedy, notably the oil and gas companies, the mining companies, and the banks. Let me give a few examples.

Because of super write-offs Dome Petroleum Ltd. has paid no tax in ten years. That is why we have to borrow money. That is why we have seen heavy taxation loaded on to the middle and lower income earners. That is why we cannot give them the promised cut of \$2 billion that the Prime Minister (Mr. Clark) promised during the campaign. It is because we give fast write-offs, depreciation allowances, and 100 per cent and 150 per cent write-offs to certain segments of our economy.

An hon. Member: Because they supply wealth.

Mr. Rose: Because they provide wealth? Partially, certainly. Because they supply employment? Partially, certainly. One would think those companies which are largely foreign-owned supply more in terms of the economy and jobs than small companies where similar kinds of write-offs are not accorded. The heart and soul of small town Toryism is in the small businessman. It resides within the main street businessman. What we see here is that our government will borrow \$7 billion mainly to provide subsidies to the major corporations, most of them foreign-owned, and at the same time it is not willing to accord that incentive to the small businessman who employs far more people than do the large corporations in total. I think we should remember that. When people are concerned about what the Conservatives are doing as far as improving the economy and providing more jobs are concerned, they should have a look at their policies and see if they do that.

What we found in the past was that fast write-offs for machinery and equipment merely provided greater automation, and in fact did not produce jobs. If I had my druthers, if I wanted my own prejudices to apply here, I would say, "Sure, we will give you the money, all the tax money you want, and you just give the state an equivalent amount of equity. If we are going to give you that kind of money to run your business in terms of incentive, when you strike it rich then we expect to have that percentage of your equity owned by the people who gave you the money."

An hon. Member: Good idea.

Mr. Rose: Why should corporations get a free ride with the public taking the risks and the resource industry taking the profits? On top of that why should they pay no taxes? Shell paid no taxes last year. If one looks at the write-offs and wants to borrow \$3 billion, \$4 billion or \$7 billion, the money not collected here amounts to \$3 billion.

Mr. Lambert (Edmonton West): You are off your beam.

Mr. Rose: I beg your pardon? The hon. member said balderdash, or a similar and equivalent outburst, but I notice he is not in his seat. He is standing behind the curtain and making rude sounds.

Mr. Lambert (Edmonton West): I made my speech earlier.

[Mr. Rose.]

Mr. Rose: Yes, he is making rude sounds. I wish he would go away and sit down somewhere.

Mr. Lambert (Edmonton West): The hon. member should be ashamed of himself.

Mr. Rose: Well, that is half the amount of money that the Minister of Finance is attempting to have us agree to tonight.

The Tories say we should sell PetroCan, that it is costing too much. But not \$3 billion. The annual cost of PetroCan is \$350 million. Besides, PetroCan has the potential of earning a great deal of money. It reduced our foreign-owned petroleum resources from 96 per cent to 80 per cent, and I call that progress. Inco, the International Nickel Company, has had taxes deferred to the tune of \$318 million since 1978. Can one imagine that? I asked an IWA woodworker in my riding the other day if he had had any taxes deferred lately. This is a bit of a tear-jerker I suppose; some people might call me one of those dewy-eyed, sentimental New Democrats.

Mr. Blais: Resurrected.

● (2120)

Mr. Rose: A resurrected, dewy-eyed New Democrat. Someone suggests that perhaps we weep too long and too loudly for those people who are less well off than ourselves.

The President of the Privy Council and Minister of National Revenue (Mr. Baker) sits over there in his seat looking prim, true and blue.

Some hon. Members: Hear, hear!

Mr. Rose: At the same time that we have an income tax permitting fast write-offs and give-aways amounting to maybe \$3 billion in tax breaks last year, the Department of National Revenue is hounding a married woman in my riding who filed an income tax return seven years ago and she was informed only a month ago she owes the treasury \$200. It is all right to defer taxes for some outfits, but it is not possible for the average individual!

People make these comparisons. They know these things happen and they feel they are unjust. As far as this party is concerned there are times when we are not perfect. That is not very often.

Some hon. Members: Oh, oh!

Mr. Rose: We tend to be like all ideological parties, frequently a bit self-righteous about things, but not often.

I think you will recognize, Mr. Speaker, that when you give billions of dollars in tax breaks to corporations that do not necessarily provide taxes ultimately, or employment, and in contrast you hound and harass a young family for \$200, that is unexplainable, unjust and unforgivable.

Let's take the banks.

An hon. Member: Good idea, let's take them.