

show us how it can be ripped apart. Members of the NDP feel that there must be something wrong with it, that there must be a negative side to it. They wonder how it could possibly be good. I would ask the Hon. Member for Regina East (Mr. de Jong) if members of the NDP will take that attitude when the tax reform package comes down. Will they say that there must be something wrong with it and that there is nothing good about it? I think people across Canada, and I have been speaking to many of my constituents in Saskatoon and other parts of Canada, are getting very tired of the negative aspect of the House of Commons which does not appear to be working in the best interests of Canadians.

The Acting Speaker (Mr. Paproski): There is another Hon. Member who has a question so I would hope that the Hon. Member for Regina East (Mr. de Jong) would make his answer very succinct.

Mr. de Jong: Right, Mr. Speaker. First, this Party has been talking about tax reform and the unfairness of our tax system for decades.

Mr. Ravis: And we're doing something about it.

Mr. de Jong: I would claim that if it were not for the New Democratic Party and the fact that we have made this an issue, the fact that we have done research and the fact that we have risen in the House to point out the corporations that have not been paying their fair share, it would not have been an issue today. As a Party we are committed, and that became one of our priorities after the 1984 election, to focusing public attention on this issue and to making it a public issue for public debate. We have done that and we hope the results will be positive. When the Minister of Finance (Mr. Wilson) announced that he was going to introduce tax reform my Leader and other members of the Party, including myself, were hopeful and optimistic. We welcomed that announcement. I hope that after the recommendations for tax reform have been worked through the Finance Committee in a non-partisan way we will produce a fair tax system we can all be proud of and for which we can all take credit.

• (1140)

Mr. White: Mr. Speaker, I listened with interest to the Member's comments. He spoke about Liberals and PCs justifying the tax breaks and the hundreds of millions of dollars of lost revenues. He mentioned many times that members of the NDP do not think that is fair. In fact, he used the words "cruel joke" on one occasion.

The Government of Manitoba spoke in similar terms about the Scientific Research Tax Credit. At one point the Minister of Finance there called it "legalized theft". It was discovered later that there were two Manitoba cabinet Ministers who had invested and made money in that program. Therefore, the cruel joke is the NDP's assertion that it has the market cornered on social conscience. Does the member understand

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the concept that you can have no social justice without economic stability?

Mr. de Jong: Mr. Speaker, of course you need economic stability in order to have progress and social justice. That is why the New Democratic Party talks about economic planning and having an economic strategy.

The Hon. Member made a point about individual members in the Manitoba cabinet. What individuals do and what the Party policy is are two different things. Second, if the law of the land allows certain things, can we blame individuals for taking advantage of it? They were only taking advantage of the law which was put in place. The Scientific Research Tax Credit was an open invitation for a raid of the Treasury. It was introduced by the Liberals and continued by the Conservatives until it became so outrageous that they finally had to shut the whole show down.

The Acting Speaker (Mr. Paproski): I regret that the period for questions and comments is now terminated.

Mr. John Reimer (Kitchener): Mr. Speaker, I am pleased to add a few comments to the debate on Bill C-40, an Act to provide borrowing authority for the Government. Simply put, this Bill would provide the Government with the authority to borrow an additional \$3 billion for the 1986-87 fiscal year and \$21.3 billion for the 1987-88 fiscal year.

There can be no doubt that the timing of the Bill before us is appropriate. The Government is following the pattern for an improved budgetary process which was set out in a paper tabled by the Minister of Finance (Mr. Wilson) in May of 1985. The same pattern was followed with the last borrowing authority Bill. One of the suggestions presented in that paper, which the Government has been actively pursuing, was that parliamentary approval for borrowing authority for each upcoming fiscal year should be sought at the same time as the Budget is presented.

The logic behind this proposal was that the budget presentation in February would set out the financial information for the new fiscal year for parliamentary study. This course of action has now been followed for two consecutive years. Therefore, this debate on borrowing authority has a complete picture provided by the Budget and the spending Estimates as we consider this request for borrowing authority.

The \$24.4 billion total figure mentioned in this Bill is comprised of the projected financial requirements of \$21.3 billion, as I indicated, plus a \$3 billion reserve to provide flexibility to meet contingencies such as fluctuations in the level of Canada's international reserves. This is very prudent in light of recent exchange market developments. For example, in the months of January alone about \$2.5 billion in borrowing authority was used as a result of exchange market operations. The proposed \$3 billion reserve will provide the Government with the on-going flexibility which is needed to rebuild its cash balances. While the \$21.3 billion for the fiscal year 1987-88 is