

at all. Others will have to settle for something less than that for which they took their training and education. Even those who have set their sights only on summer employment to help meet the steadily escalating cost of furthering their education, will find it harder to find a job this summer than at any time since the 1930s. For many in that category, failure to gain summer earnings will force them to postpone or abandon plans to return to school in the fall. Certainly very few parents are able to help their children, given the deepening recession.

Contrast the current situation with that which prevailed when the Prime Minister (Mr. Trudeau) assumed office some 14 years ago. I remember the period well because I had completed my first university degree only a few months before he took office in 1968. We were the class of '67 at what is now the University of Prince Edward Island. Some of us went on to take further studies or training, but many went directly into the job market upon graduation. As we approached graduation there was little concern about whether the market could absorb us. A fair number had already been hired by all manner of firms and companies that visited the campus throughout the academic year to recruit students.

Everyone took future possibilities and prospects of employment for granted. It was not a matter of finding a job but of getting one that made the best use of a person's talents and background. The community college system was not as well developed then as it is now. Yet the same optimism was felt by its graduates entering the labour market. It was a time of economic buoyancy, of opportunity and of promise both for them and for the country. No horizon was too far, no challenge too great. The land was strong, to use a recent catch phrase of the Prime Minister. In the late 1960s fewer than 350,000 people were permanently unemployed, compared to over one million today. The inflation rate was scarcely above four per cent, compared to above 11 per cent today. Interest rates were a mere nine per cent, compared to 15, 16, 17, 18, per cent and over today. The value of the Canadian dollar was almost at par with the United States currency. It is currently hovering at 80 cents U.S., the lowest in half a century.

The Prime Minister inherited an economy that was inherently strong, but in a short period he squandered that legacy through sheer economic mismanagement. When the class of '67 graduated, Canada's standard of living was the third highest in the world, second only to Sweden and the United States. It has now plummeted to thirteenth place behind Switzerland, Sweden, Norway, Germany, Denmark, Luxembourg, Iceland, France, Belgium, the United States, the Netherlands and Finland.

I have dwelt on the over-all economic picture for the simple reason that youth unemployment must be seen in the context of the economy as a whole, and not in isolation. Youth faces a lack of opportunity because this government has driven the economy into the ground. The answer to youth employment is not make-work projects, although they can be helpful as a temporary measure, nor is the answer exclusively to be found in any other limited approach tailor-made to youth, though no doubt the government could be doing much more than it is doing at present to devise programs with youth specifically in

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mind. Rather, the answer lies in restoring the total economy to health so that the potential of this great land and its people, including youth, can once more be realized through the release of its productive forces.

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Every generation has its own distinct contribution to make to society and to civilization as a whole. No generation is the same as any other. The tragedy of youth unemployment is that this generation is being denied its turn at bat. The distinctive talents, interests, education and training of today's youth could contribute much to making our society a better place in which to live. Instead, their abilities are going to waste. Young people with good schooling in stenography, commerce, business, the building trades, the sciences, the vocational arts, even law and medicine and engineering—the traditional tickets to job security and high income potential—are finding it hard to obtain employment.

Let us look at the facts. The over-all unemployment rate last month was 9.6 per cent seasonally adjusted. A record 1,233,000 people were looking for work in April. There would have been at least another 100,000 more if one took into account those who have given up looking for work. The Science Council of Canada says Canada is becoming de-industrialized. Not only are we not creating new job opportunities, we are not even keeping many of our existing jobs. Some 223,000 jobs were lost between August, 1981, and March, 1982, largely in the manufacturing sector, but that figure applies to all sectors. More than half of those jobs were held by young men and women in the 15 to 24 age group. Nearly 53 per cent of the jobs lost in the last seven months were held by young people. Indeed, the largest single group of unemployed is in that 15 to 24 age group.

In my own region, the Atlantic provinces, youth unemployment stands at over 20 per cent, the highest of all five regions and appreciably above the national average of about 15 per cent. Yet the education, training and inherent human qualities of youth in my region are comparable to those of other Canadians. Clearly, however, qualifications are no longer the answer to labour market problems.

The problem, then, is not one of motivation or ability on the part of Canadian youth, whether in the Atlantic region or anywhere else. The problem is lack of economic opportunity, and much of the blame can be placed squarely at the feet of this federal government, specifically its high interest rate policy. The truth is, though, that high interest rates are a symptom rather than the root cause. We are in a man-made recession brought about by 14 years of this government's improvident spending, its lack of manpower planning, its failure to invest in research and development, its over-reliance on the public sector at the expense of the private entrepreneur, its limp-wristed response to the formation of the OPEC cartel a decade ago, and its penchant for governing with the next election in mind rather than with the long-term interests of the country at heart. Having allowed the country to spend itself