

Oral Questions

growth in the economy is now possible, and that the direction has been set in which growth can be maintained, sustained, and developed. I am pleased that he has accepted that. What I would say to him, as the Prime Minister said yesterday, is that we are monitoring the situation. I said that the situation would be monitored and that the Government would make a decision in the light of those statistics as they become available.

REQUEST THAT BUDGET MEASURE BE RESCINDED

Mr. Brian Tobin (Humber-Port au Port-St. Barbe): Mr. Speaker, it is an unfortunate day when the Prime Minister accuses anyone in the country who is opposed to the OAS reductions of promoting class warfare. Whether or not he knows it, that is an insult to the 2.5 million senior citizens who are opposed to those reductions.

My question is directed to the Minister of Finance. Given that the Atlantic Liberal caucus, during the last week, heard from senior citizens in Atlantic Canada, who, in their own words, are normally calm, moderate intelligent and mature, and given that those same senior citizens have described the Budget as immoral, indecent, dishonest—and to use a new buzzword, it stinks—is the Minister of Finance prepared to accept the reality that senior citizens do not support this measure? Will he reverse these Draconian measures which will increase an already unacceptably high number of senior citizens who live at or below the poverty line?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, I would like to ask the Hon. Member, when he was meeting with the senior citizens and others in Atlantic Canada, whether he set out very clearly the over-all thrust of the Budget, which is to create jobs through the private sector, to reinforce the clear record of success which we have had. Since September 4, 271,000 jobs have been created.

Some Hon. Members: Hear, hear!

Mr. Allmand: But we still have 10.5 per cent unemployment.

Mr. Wilson (Etobicoke Centre): The Hon. Member for Notre-Dame-de-Grâce-Lachine East has reminded me that unemployment is down from 11.6 per cent to 10.5 per cent. I thank him very much for reminding me of that.

As that performance in the economy continues, as we are confident it will, then we will be able to look carefully at all ranges of social programs, and we will do what the country can afford. That is the direction in which we are going, and I hope he has clearly made that point to the people with whom he has met.

REQUEST THAT MINISTER MEET SENIOR CITIZENS

Mr. Brian Tobin (Humber-Port au Port-St. Barbe): Mr. Speaker, I want to assure the Minister of Finance that senior citizens do not need to be lectured by anybody. They are intelligent, they are articulate, and they understand that the Budget is not fair. They do not need lectures from me, and

they do not need lectures from the Minister. I will tell the Minister that they are coming to Ottawa.

Is it fair to ask a pair of senior citizens in their eighties, with \$100 of discretionary spending a month, to bear the burden of deficit reduction in Canada? Is that fair? Is the Minister of Finance prepared to set aside a day to meet, in a public forum in Ottawa, with those senior citizens from whom we heard in Atlantic Canada? The Minister had better reverse himself now, to avoid the spectacle of swallowing himself whole when he does reverse himself when the senior citizens of the country get organized. I tell you, they are coming to Ottawa—

Some Hon. Members: Question.

Mr. Speaker: Order, please.

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, let me make it very clear that there is no one on this side of the House who is happy doing what we have been doing.

Some Hon. Members: Oh, oh!

Mr. Wilson (Etobicoke Centre): There is a fundamental reason for it. The fundamental reason is that the interest costs of the Government have grown from \$8 billion to \$25 billion over a six-year period. The accumulated debt of the country is increasing three times faster than the country is growing, and the interest costs to the Government of Canada are exceeding the total amount of what the federal Government spends on medicare, OAS and GIS. Clearly there is a problem. If the Member is worried about fairness, what is fair about a baby being born and having a debt of \$7,000 put on its head the minute it is born, knowing that five years from now, when the baby starts school, that it will have a \$14,000 debt if nothing is changed? That is why something has to be done.

Some Hon. Members: Hear, hear!

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FINANCE

PROPOSAL TO CREATE INDEXED BONDS

Hon. Edward Broadbent (Oshawa): Mr. Speaker, my question is directed to the Minister of Finance. Last week he went to Montreal and told Canadians that there were not enough rich people in the country. Yesterday he went to Quebec City and announced a proposal to make the rich richer. Is it his concept of justice for the Government of Canada to bring down a Budget that reduces indexation for pensioners, which will increase the number of pensioners living in poverty by some 200,000, and then, a few days later, announce that it will introduce indexation to protect the income of all those rich Canadians who invest? Is that his concept of fairness?

Hon. Michael Wilson (Minister of Finance): No, Mr. Speaker, and I believe the Hon. Member knows that the premise of that question is totally false.