

*Borrowing Authority Act*

now spanning a period of over two years, during which the policies of the government have proven to be a national disaster. No sector of our society has escaped the government's assault on practically every principle and institution that Canadians have cherished and benefited by for generations. In fact, the Solicitor General (Mr. Kaplan) has described publicly the recent budget as a national disaster.

The enterprise system that resulted in one of the highest standards of living in the world has been thwarted, strangled and penalized, by a calculated plan of government intervention and regulation, until today Canadians occupy about the thirteenth or fourteenth spot in the standard of living scale in this world of ours. The Canadian economy is on the skids and the Minister of Finance (Mr. MacEachen) has indicated that there is little that he can do—which is a terrible confession—because of the “bad” Americans.

When the Minister of Finance introduced his infamous budget, it was met with universal anger and rejection. The underlying principles stated by the minister were restraint, equity, and economic renewal. But the contents of that budget constituted a cynical and coldly calculated attack on the very principles they were allegedly designed to advance. The business community was shocked. The agricultural sector was irate. The economically disadvantaged were further dispirited. The home owners were disillusioned. And those proud citizens who were struggling to maintain their independence and also assist in helping those who, for unavoidable reasons, cannot provide for themselves, found that an unconscionable government was about to deprive them of the ability to provide for themselves, let alone contribute to the general good of the country.

Responding to the impassioned appeal on behalf of Canadians made by my colleague, the hon. member for St. John's East (Mr. McGrath) in a recent debate, the Minister of Employment and Immigration (Mr. Axworthy) berated him for his evangelical fervour in presenting his case. Mr. Speaker, perhaps more of such fervour might result in a greater sensitivity to the needs of our people. Some of the objectives of evangelism are conviction, repentance, restitution and reformation. If the Minister of Finance would follow this pathway, it would be of incalculable benefit to the people of Canada.

● (2010)

My leader, speaking to the Ontario Real Estate Board in Toronto on March 2, 1982, stated:

Ottawa today is governing against the traditions of Canada, governing against the nature of Canada, governing against the interests of Canada and governing against the wishes of Canadians.

I believe that is a very stern indictment, but I believe it is very close to the truth. So, perhaps repentance and reformation would be a very appropriate path for the Minister of Finance to follow.

The bill we have before us is a bill to authorize the Minister of Finance to borrow an additional \$6.6 billion.

**Mr. Papproski:** That is only this week.

**Mr. Patterson:** We remember that not too long ago a bill was before the House authorizing the borrowing of \$12 billion. There was another shortly thereafter authorizing the borrowing of \$14 billion, and now we have this one to authorize the further borrowing of \$6.6 billion. On what basis does the government feel it is warranted in coming and asking the taxpayers of Canada to hand over another \$6.6 billion? After all, the taxpayers are paying the shot. The taxpayers elected this government to look after their business and the business of the country, and so if the government comes along and says it wants us to authorize the borrowing of \$12 billion, then \$14 billion and then \$6.6 billion, the taxpayers have a right to say, “What are you doing with it, and how can you justify it?” The government says it does this and that and the other thing, but no matter what it does, the country is worse off at every turn of the road. If there was an improvement in the economic conditions of Canada, if there was a greater prospect for Canadians, and if there was some hope that we will emerge from this chaotic mess we are in now and move ahead on a program of renewal, development and progress, then the people might feel, “Well, perhaps we will let them go ahead with it.” However, when we look at the situation, we wonder if there is any logical reason why Canadian taxpayers should respond to this request and authorize the government to borrow this amount of money.

The unemployment situation in the country is deplorable. The economic conditions which surround us are drastic. The performance of the Canadian economy in recent years has been far below potential, and it is likely to remain so over the next few years. In 1980, the Canadian economy experienced zero economic growth and, after some growth in the first half of 1981, the economy fell into a severe recession in the last half of the year.

The short-term outlook for the Canadian economy was best summed up by the April 22 Conference Board forecast. The Conference Board sees a significantly slowed pace of economic activity this year. Real GNP is expected to show negligible growth. The unemployment rate is expected to remain at or near its current high level for the remainder of the year. Consumer expenditures are forecast to show virtually no growth this year. Nineteen eighty-two will be the third consecutive year that automobile purchases will have declined. Business investment is also forecast to perform poorly.

Even though that report is rather gloomy, there are further reports that indicate we are not in the darkness yet; it will get darker as we go along. What right has the government to come and say, “Give us another \$6.6 billion”? What is the government going to do with it? Will it take us farther down the road to ruin? Will it plunge us deeper into recession? I suppose the people have a right to look at the record and to ask the government what it has done. What this government has done has not been too good. There is unemployment in our forest industry. Figures are on the record which show the deplorable condition in which our forest industry is languishing. We see the same