

The Acting Speaker (Mr. Paproski): He has withdrawn the statement.

Ms. Copps: I say that in a very serious vein.

The Acting Speaker (Mr. Paproski): I thank you very much.

Mr. Riis: Again I think enough has been said about the approach of the Liberal Party saying one thing when it was in office and now decrying the Government for doing exactly the same thing. It is hard to believe.

● (1550)

I want now to turn my attention to the matter before us, a motion asking us to consider Bill C-11, an Act to provide borrowing authority. The Minister of State for Finance (Mrs. McDougall) spoke for nine minutes. During that nine minutes she asked us to approve \$23,300,000,000 in borrowing authority.

I recognize that she is acting on behalf of the Minister of Finance (Mr. Wilson). It would have been appropriate if during the deliberations over that introduction some efforts were made to point out more clearly how these dollars are going to be used. Nine minutes for \$23.3 billion is hardly the explanation one would expect from a government which prides itself on indicating that it is open and is quite prepared to share information and build confidence among the people of Canada.

Part I of Bill C-11 asks for authority to borrow \$7.3 billion for the present fiscal year, 1984-85. What is interesting is that this amount of money includes a \$2 billion slush fund or contingency fund. The Government is suggesting that some contingencies may arise and the \$2 billion may be required before the conclusion of this fiscal year. Perhaps it wants to add to the 350 tax collectors being brought on staff to try and wring more tax money out of the hard pressed small business community.

Perhaps the Government wants to add another few hundred to the 700 UIC sheriffs which the Minister of Employment and Immigration (Miss MacDonald) is now hiring to try and squeeze all of those people abusing the UI system, that lucrative system of income. Maybe there will be more PIP grants to attempt to bribe the oil companies into doing more exploring in our frontier areas. Perhaps there will be contingencies in terms of tax relief for the hard pressed banks. Many do not pay taxes year after year. Some still pay. Perhaps the Government is worrying about those few which still pay a few dollars in income tax on an annual basis. Perhaps the Government wants to add more chiefs of staff, more Cabinet Ministers or more JetStars to jet Cabinet Ministers around the country, or perhaps create some new patronage situations of one kind or another. It is difficult to become enthusiastic about endorsing a borrowing request that includes a \$2 billion slush fund.

The difficulty in Bill C-11 comes in Part II where the Government seeks authority to borrow \$16 billion, not for this fiscal year in which we are operating, but for the future, for

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fiscal year 1985-86. A legitimate question that Members of Parliament who take their positions responsibly would ask is what the projections are for 1985-86. What does the Government plan to do? If it is asking authority, is it unreasonable to expect that it will lay out a blueprint, some strategies, an explanation? Is it going to provide us with projections of how it is going to use this money? It is an affront to Parliament to ask for \$16 billion and not indicate at all how it is going to be utilized.

Imagine if you, Mr. Speaker, as an interested businessman, went to your banker and asked for a \$100,000 line of credit. The bank would say: "We certainly are interested in your entrepreneurial ideas and so on. Could we see your projections for the next year or two? Could we see the plans you have as a small businessman?". You would say: "No, I am not telling you of my plans. I have made no projections. I am not going to share them with you. I just want you to give me a \$100,000 line of credit. That is all I ask". That banker would tell you to quickly go out the door. He would not co-operate. He would not say that that is an appropriate way to do business.

It is appropriate that this House of Commons say the same thing. It is not an appropriate way to do business. It is not the way to develop a sense of confidence in this Government. It is not how you build an atmosphere of confidence in terms of Canadian investors and consumers. It is time the Government took its confidence building seriously, came clean with the people of Canada and said exactly what it is going to do before we authorize these kinds of borrowings.

I listened with interest last night to *The Journal*. There were four of the major spokespersons for the Business Council on National Issues, Bill Mulholland of the Bank of Montreal, Bruce Howe, the President of BCRIC, John Sheppard, representing the high-tech industries of Canada, and John Newell, the President of DuPont Canada, some of the major voices for the investment community in Canada.

Barbara Frum put it to them. She asked about the business confidence associated with the new Government. Is there going to be confidence? Their response, after some fudging, hedging and a great deal of rhetoric, was that they all agreed that, by and large, until the end of 1985 there would be very little investment. Even that was qualified. It depended on what happened in the United States, the liquidity position of the various Canadian corporations and so on. With a great deal of hesitation and some caution they said that perhaps by the end of 1985 we will see some investment in the country.

It is not surprising when you consider the kind of secrecy behind which this Government has been hiding. We found out today that at a meeting between the federal Minister of Finance and the Minister of Finance for the Province of Manitoba, at which they were sharing ideas and so on as to how to co-operate, the federal Minister was secretly tape recording the proceedings. He never asked the Manitoba Finance Minister whether that was appropriate.

Mr. Keeper: Wilsongate.