

everything. I lost absolutely everything because interest rates went to 25 per cent, and we lost two western banks because of those rates. That is what happened.

It should never happen again. This government will never allow that to happen again. This government is going to stay the course, and this government has stayed the course. Sure, we are concerned that there is unemployment, but my hon. friend says we should demand full employment. What do we do? Do we do it by government decree? We saw that in the U.S.S.R. We saw what happened with a forced economy in the U.S.S.R. It no longer exists. I want to tell you, Mr. Speaker, that is not the position this government is going to take.

Mr. Benjamin: Stuff a sock in it.

Mr. Shields: Well, that is interesting. Let's see what happens when interest rates come down. Today the dollar went up. Today the dollar is stronger. Interest rates have come down. I understand they have come down by 30 basis points.

Just a few years ago we were paying 14 per cent or 15 per cent on one-year mortgages. We have now brought them down to just a little over 8 per cent, 8.5 per cent.

What is the impact of lower mortgage rates? I will tell you what they are. Based on a \$75,000 mortgage, the payment at 14.5 to 15 per cent was \$893.91. That has dropped to \$584. That is the payment. That is putting money into the pockets of individual Canadians who can go out and spend it the way they want to. That will create jobs in small businesses. That will create jobs across the country.

The Acting Speaker (Mr. Paproski): Order. It being 5.45 p.m., it is my duty to interrupt the proceedings pursuant to Standing Order 84(4) and put forthwith every question necessary to dispose of the amendment to the amendment now before the House.

The question is on the amendment to the amendment. Is it the pleasure of the House to adopt the amendment to the amendment?

Some hon. members: Agreed.

Some hon. members: No.

The Acting Speaker (Mr. Paproski): All those in favour of the amendment to the amendment will please say yea.

The Budget

Some hon. members: Yea.

The Acting Speaker (Mr. Paproski): All those opposed will please say nay.

Some hon. members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it.

And more than five members having risen:

The Acting Speaker (Mr. Paproski): Call in the members.

The House divided on the amendment to the amendment, which was negated on the following division:

(Division No. 109)

YEAS

Members

Allmand
Anawak
Axworthy (Winnipeg South Centre)
Benjamin
Blaikie
Boudria
Caccia
Crawford
Duhamel
Gaffney
Gauthier
Harb
Hunter
Karpoff
Kristiansen
Lapierre
Lee
Maheu
Marchi
Martin (Lasalle—Émard)
McLaughlin
Murphy
Parker
Prud'homme
Simmons
Stewart
Tremblay (Rosemont)
Waddell
Wappel

Althouse
Angus
Bellemare
Berger
Bouchard (Lac-Saint-Jean)
Brewin
Chrétien
Dingwall
Flis
Gagliano
Gray (Windsor West)
Harvey (Edmonton East)
Jordan
Kilger (Stormont—Dundas)
Langdon (Essex—Windsor)
LeBlanc (Cape Breton Highlands—Canso)
MacLellan
Manley
Marleau
McCurdy
Mitchell
Ouellet
Peterson
Riis
Skelly (North Island—Powell River)
Taylor
Venne
Walker
Whittaker—58

NAYS

Members

Anderson
Atkinson
Beatty
Bernier
Bird
Blackburn (Jonquière)
Blenkarn
Bouchard (Roberval)
Boyer
Browes
Campbell (Vancouver Centre)
Casey
Champagne (Champlain)
Chartrand
Clark (Brandon—Souris)

Andre
Attewell
Belsher
Bertrand
Bjornson
Blais
Bosley
Bourgault
Brightwell
Cadieux
Cardiff
Chadwick
Charest
Clark (Yellowhead)
Clifford