

the benefit of all when Canadians are offered a reasonable opportunity to comment on them.

CONCLUSION

I am tabling with this budget Ways and Means motions relating to all the tax and tariff changes I have proposed. I am also tabling all of the budget papers to which I have referred.

These papers on profit sharing, on tax simplification, on the mortgage market, and on pension reform, contain far-reaching proposals for action. These proposals will strengthen the partnership between government and the private sector while they expand economic opportunities and improve personal economic security for Canadians. The Government is eager to proceed with these proposals as quickly as possible. In the coming weeks, my colleagues and I will meet with our partners in labour, business and the provinces to hear their views.

[Translation]

Mr. Speaker, I have brought down a Budget which, I am sure, will help us make the transition from recovery to expansion, by ensuring that more industries, regions and Canadians receive the benefits of economic growth. I am thinking particularly of our young people who need jobs and of those Canadians who are retired or close to retirement and deserve proper recognition for the contributions they have made.

As Canadians, we must share the burden when times are hard, but we must also share the profits when better times come along. Above all, we must do our share to make our economy grow, by working together as true partners. My Budget opens new avenues towards an economic future that will be better and more profitable for all of us.

As businesses regain their profitability, their employees will share more directly and completely in the benefits of their work. Following the substantial simplification of their taxation system, small and medium-sized businesses will be able to use more of their time, more of their talents and more of their money to promote productive growth.

With the proposals contained in this budget, Canadian homeowners and builders will benefit from an improved confidence and a greater stability as well as from a more secure future.

Our young people will benefit from better opportunities to gain secure and satisfying employment through a substantial increase in the material resources which the government will set aside for this purpose this year.

As I have already noted, the Youth Opportunity Fund will receive about \$1.3 billion this year.

Finally, senior citizens today and in the future will be able to enjoy a larger part of the property they have acquired through their work thanks to a reform of the pension system. Farmers particularly will benefit from new and innovative measures which will help them to better provide for their retirement years.

The Budget—Mr. Crosbie

[English]

If Canadians are to meet the challenges of the future, we cannot be satisfied with past performance and past habits. These will not sustain us in a fiercely competitive international marketplace. We must become better than the competition—better at producing and marketing goods and services; better at working together for the shared economic interests of all Canadians.

If we measure up to that challenge, then we shall create new opportunities for Canadians to find good, satisfying, permanent jobs. We shall create opportunities for more Canadians to buy a home, to start or expand a small business, and to invest with confidence in our future. In short, we shall create the opportunities for Canadians to build better, more fulfilling lives on a foundation of economic strength.

That is the goal of the program of action I have presented today to lead Canada from recovery to expansion.

Hon. John C. Crosbie (St. John's West): Mr. Speaker, unfortunately I have to be truthful with the Canadian people. I can be no other way. I do not rise here tonight to deceive them by saying that this is indeed a wonderful Budget. There is a little froth on the surface of it to which the Government has been forced. There is some help for those who have suffered from the injustices of the Department of National Revenue, which of course has been caused by the people on this side of the House who pursue that issue. There are some improvements in pensions, largely because of the agitation of a Member on this side, the Hon. Member for Kingston and The Islands (Miss MacDonald) and others.

When you look at the fine print in this Budget, Mr. Speaker, you will discover that all these improvements are going to cost the Government today a net decline in revenue of only \$215 million. It is only froth on the surface of this Budget. At the same time last April this Government increased taxes to the Canadian people in the amount of \$805 million. It will cost the Canadian people \$2.4 billion in the next financial year, and the year after that it will cost \$2.9 billion. All of this that sounds so fine today will cost the Government \$215 million net while it will bleed the Canadian taxpayers four times that amount. This Government has taken the Canadian ownership charge of \$840 million without the authorization of the House. It has been put into general revenues. Otherwise, the debt for this year, which is now \$31.5 billion, would have been \$840 million more. That is the kind of deception we are used to with this Government.

● (1730)

Some Hon. Members: Hear, hear!

Mr. Crosbie: Mr. Speaker, in order to show that I am bilingual, I want to say a few words to the Minister. I am quoting from the great French author Rabelais. His last words are these: "Tirez le rideau, la farce est jouée".

Some Hon. Members: Oh, oh!