

*Oral Questions***CORPORATE TAXATION**

Mr. John R. Rodriguez (Nickel Belt): Mr. Speaker, we welcome back to the House of Commons the corporate welfare bum of the week award. Our nominees are as follows: North Canadian, with no tax paid in 1988 and 1989; last year's winner Hemlo Gold, also with no tax paid in 1988 and 1989; and last, we have Brascade Resources, which also avoided the onerous responsibility of paying taxes in 1988 and 1989.

May I have the envelope, please?

The winner is Hemlo Gold. Yes, it is true. Hemlo Gold is a second time winner. They have outdone themselves in making profits of \$54 million, that is \$10 million more than in 1988. Hemlo has managed not only to avoid paying taxes, but also has received \$1.9 million in government hand-outs, again for the second year in a row.

I think congratulations are in order to the parent company Brascan Holdings, the owner of all three of our nominees, and its president, the newly appointed Senator Eyton, for keeping the award—

Mr. Speaker: The hon. member's time has expired.

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POST-SECONDARY EDUCATION

Mr. Ronald J. Duhamel (St. Boniface): Mr. Speaker, tomorrow in Manitoba, university and other students throughout the province will be meeting in Winnipeg to demonstrate and protest against such critical issues and injustices as sky-rocketing tuition fees; a mounting and crushing student debt; an outdated student aid program whose only substantive change in recent years has been the imposition of a 3 per cent tax on those students who need help most, the poor students and the poor families; massive cuts in transfer payments to education; reductions in funds for training and retraining; and neglect of research and development.

When will the government help Canadian students to acquire the tools necessary to build a better future for themselves and for all Canadians? The government cannot expect to create a new generation of world leaders while cutting the necessary resources to education and wanting to impose additional taxes such as the GST on books and other learning materials.

[*Translation*]

We need sound and intelligent leadership that will provide this generation of Canadians with the tools they need to improve their life and make a solid contribution to this country.

ORAL QUESTION PERIOD

[*English*]

THE ECONOMY

Hon. Herb Gray (Leader of the Opposition): Mr. Speaker, my question is to the Prime Minister.

Today, the Economic Council of Canada released its annual review. The council's own official summary of this review when speaking about this government's high interest rate, high dollar policies, in part said that these "policies not only fail to achieve acceptable economic goals for Canada in the short run, but the process of fighting inflation solely through tight money may actually get in the way of firms attempting to modernize operations—in the longer run."

I ask the Prime Minister: Will he direct the Minister of Finance today to bring in a new budget immediately to reverse these economic policies, which the Economic Council appointed by this Prime Minister say are not only damaging the Canadian economy but harming its ability to work in the world and achieve global competitiveness? Will he move immediately in this direction?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, as the hon. member full well knows, we are not relying totally on monetary policy.

We are relying on fiscal policy and on what are called structural policies to reduce the inflationary pressures in the economy.

My hon. friend should know that the OECD has put out some numbers which demonstrate that, of the seven major industrialized countries, Canada's fiscal policy has been the most contractionary in the last five or six years.

Also, I think that Canadians are owed an answer to the following question: What has the Liberal Party done in the last six years to encourage this government to follow policies which will reduce the fiscal deficit, which is