

Oral Questions

● (1420)

Given that the debt is 22.2 per cent of the gross national product and has increased substantially in the last four years, and given the minister's comments about it not being an albatross, perhaps he could enlighten the House as to what the national debt would have to be before it becomes an albatross. How big is an albatross, and when does the national debt become a deterrent—

Mr. Speaker: Order, please. The hon. member will realize that his question is hypothetical in nature.

Mr. Andre: The minister cast a judgment, Mr. Speaker, as to the effect of our national debt and I thought it was reasonable to ask him when we need to worry.

The minister tries to paint a rosy picture of our national debt by making some comparisons between our current debt and the national debt 25 years ago during the post-war period, pointing out that since 1952 the debt has decreased. Something which the minister did not point out, but which he should have, is that since 1975 the debt has been increasing and is now four times what it was in 1975.

When does the minister feel that this trend will reverse itself so that we will have a continuation of events as they were during the post-war period, when the national debt's proportion of the GNP was on the decline?

Mr. Buchanan: Mr. Speaker, as I pointed out to the hon. member yesterday, the net national debt at the end of this year we expect will be slightly in excess of 22 per cent of our gross national product, roughly the place where it stood ten years ago. As the hon. member has indicated, it dipped below this figure in the intervening ten years and in the last three or four years has moved up again. However, that figure is substantially less. In 1962, it stood at 33 per cent, in 1952 it stood at 52 per cent, and in 1947 it stood at 110 per cent. So as a percentage of our gross national product, it is certainly not a figure that should be staggering to Canadians.

TOTAL NATIONAL DEBT

Mr. Lincoln M. Alexander (Hamilton West): Mr. Speaker, I would like to ask the President of the Treasury Board a supplementary question on the basis of his press release of February 19. I would say that there is some more political skullduggery and cover-up involved with this matter, because on his sheet he indicated that the net debt for 1979-80 would be \$64,672 million but for some strange reason the minister did not indicate what the total debt would be. It is very easy to figure this out. In my view, it comes to about \$110 billion or \$111 billion for the 1979-80 fiscal year.

Will the minister confirm this figure and, if not, does he have another figure? Also, why did he leave this figure out, covering-up as far as the total debt is concerned?

Hon. Judd Buchanan (President of the Treasury Board): Mr. Speaker, that is absolute nonsense.

[Mr. Andre.]

Some hon. Members: Hear, hear!

Mr. Buchanan: I made the point very clearly yesterday that it is the net national debt. It is the outstanding bonds, treasury bills and interest payments less the equities that we have in the Crown corporations, loans, investments, and so on. The hon. member has the net debt figure and I clearly described it as such.

Mr. Alexander: Mr. Speaker, it is not a lot of nonsense. I have a document here which indicates net public debt of \$64 billion. What I want to know is, why did the minister not advise the Canadian people what the total gross debt would be? Those spaces are blank on this document. If the minister has the net public debt figure, surely he should have the figures which would indicate what the gross public debt would be for 1979-80. Why the cover-up?

Mr. Buchanan: Mr. Speaker, there has been absolutely no effort at cover-up at all.

Mr. Alexander: Why is it not in here?

Mr. Buchanan: I do not have the same sheets which the hon. member is waving around. My sheets show the net debt and the GNP.

Mr. Alexander: It came with your press release. It is right here.

Mr. Buchanan: That is fine. Mine show the net national debt. I clearly referred in my remarks to the net national debt. I am delighted to give the hon. member the approximate figure: from memory, it is somewhere between \$100 billion and \$110 billion gross.

Mr. Alexander: Mr. Speaker, I have one last supplementary to the President of the, what is it, Board of Economic Development Ministers. That is a big title. I just want to get back to the albatross. I would like to ask the boss of the President of the Treasury Board whether he agrees with his colleague when he says that we have a long way to go before the size of this nation's debt becomes an albatross to economic development. It is a simple question. Has the minister a very simple answer for that very easy question?

Hon. Robert K. Andras (President of the Board of Economic Development Ministers): Mr. Speaker, I agree with the President of the Treasury Board.

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● (1425)

EMPLOYMENT

FUTURE OF OUTREACH PROJECTS

Mr. Edward Broadbent (Oshawa-Whitby): Mr. Speaker, my question is for the Minister of Employment and Immigration. It concerns cuts confirmed in yesterday's estimates of programs relating specifically to women's employment, includ-