

I could not believe my ears when the Minister of Finance had the gall to stand in the House and pretend that he was carrying the banner of democracy when, if the Minister of Finance and the Prime Minister had been open and honest with the people of Canada in the last federal election, he might have had a democratic leg to stand on.

I knocked on doors in the last federal election. I heard the Minister of Finance say to Canadians that the new tax was not going to raise a single penny of new revenue. We know from the statement of the hon. member for Mississauga South and others that it is going to be a cash cow.

I would like to take a moment and read into the record some of the comments of frustrated ordinary Canadians and to refer very specifically to this resolution, because it does not only speak to the destructive tax policies that are going to kill us, the so-called fiscal policies, but it also speaks to the monetary policies which hearken right back to the work done by the Minister for International Trade to sell this country down the river. I am sorry that the hon. member for St. John's West is no longer in his seat because I think what we have is a resolution which is very clear, concise, direct. It calls for the House to condemn the government for planning and implementing the first ever made-in-Canada recession.

I would like to refer to the speech made by my colleague, the hon. member for Essex—Windsor. He claimed and agreed with us that it was the first ever made-in-Canada recession, but on the other hand, he continually wanted to tie back this particular recession to the recession that the world faced in the economic and market conditions of 1981.

The Minister of Finance had the gall a few moments ago to stand in the House and say that the member for Hamilton East, who still happens to have the largest number of steel factories in my riding, should be supporting his government's fiscal and monetary policies. The fact is those of you who were here during the trade debate will know that very early on Clayton Yeutter indicated that his government was not prepared to move with the trade deal until the Canadian dollar moved closer to the American dollar. At that time we posed the question to the Canadian Steel Producers' Association very directly: What would happen if we had an 85 cent

Supply

dollar? It said it was a hypothetical question it could not answer.

When we reach an agreement on the current strike, which is leaving thousands of workers and their families without a regular pay cheque in my community, and the combination of fiscal and monetary policies of this government which are creating an economic climate, once the Stelco strike is over in my community, I would suspect that many hundreds, if not thousands of workers who are still on the Stelco employment list will no longer have jobs.

I could not believe my ears when the critic for the New Democratic Party said that the Bank of Canada had respect and he complimented them on their work. I do not know whose monetary policy he is supporting but the Bank of Canada's monetary policies, aided and abetted by the Minister of Finance and the Prime Minister, are driving this country into the first made-in-Canada recession. It started with the trade deal and it started with a clear government decision to allow our dollar to move closer to the American dollar. It is continued by fiscal policies which are causing Canadians to lose their jobs by the thousands.

• (1700)

The Minister of Finance beats his breast and talks about how we have to get the finances of the government in order. I have been trying, in my own small way, to find out how many millions of government dollars have gone out by way of pay-outs to Canadian companies that are now moving to the United States: Firestone, Variety Corp., Tridon.

Members of Parliament in the House of Commons do not even have the right to go and ask those companies to open up their books so that we can find out how, when, why, and where the taxpayers' money is being used. Variety Corp.—loans and guarantees in the hundred million dollar range, with the condition that it keeps its head office in Canada. It is picking up and going south of the border. Tridon, with technological dollars taken right out of the pockets of the Canadian taxpayer for its world blades and for its reflectors, is now going to take that technology that is making it money and do that production in the southern United States; exactly the scenario that we predicted at the beginning of this made-in-Canada recession which was perpetrated on us by the