

Mr. Hawkes: That Government was putting a transportation system in place in the West to export food. That Government was treating the poor people of Canada in a fairer manner than they had been treated in a decade. That Government was giving pensions to widowers between 60 and 65 years of age. That Government was doing everything which the New Democratic Party stands for in the House and which it says needs to be done, but the immorality was in standing in this Chamber and throwing that Government out of office; that was an immoral act.

Mr. Riis: Louder.

Mr. Hawkes: We have a situation in the country today where the Liberal Government spends \$150 for every \$100 it collects. If one does that in one's budget month after month or year after year, one is bankrupt in a big hurry. This Government is bankrupt. Where is the history of that?

I should like to refer to the time when that history began. It was in 1973 and 1974. I was not in the House at that time, but it was a minority Liberal Government. John Turner was the Finance Minister, and the NDP supported those budgets in good times. This caused Canadian taxpayers to go into debt in ever-increasing amounts. Those were the budgets which the NDP supported. They were good-times budgets under which they were borrowing money instead of paying their way. In hard times, when there is not enough money for welfare, Unemployment Insurance and job creation, we ought to know that the reason for that is that in good times the New Democratic Party, in its marriage with the Liberal Party of Canada, was borrowing money that was not necessary, to do things that were not necessary but had the consequence one decade later of reducing the degrees of freedom which Parliamentarians and Canadians have to help people who are in trouble.

That is another immoral act. It sits there unchallengeable in the history of the country—vote for budgets which put taxpayers in debt when they do not need to be, then stand in the House a decade later and say that we should be doing things differently.

• (1520)

Now let us go into modern history. The federal Government is borrowing this year something very close to \$1,100 for every man, woman and child in this country. Fifty one per cent of the money borrowed for new securities in this country last year was borrowed by the federal Government. Every time the federal Government goes to the marketplace to borrow a dollar, it competes with you, me and everybody else who wants to borrow a dollar. The federal Government competes with those people who want to borrow to buy a home, a car, a washing machine. The consequence of that borrowing in the first instance is to raise interest rates. That is the first thing. It also makes the cost of borrowing more expensive for every single Canadian who needs to borrow money.

Second, this Government, in conjunction with the New Democratic Party, spends today, which means that all the

Borrowing Authority

children who are in school now will have to pay it back tomorrow. In other words, it is okay to waste money today because others will be the ones having to pay it back tomorrow. That is the second consequence of borrowing which is not fair to future generations.

Although we see this particular \$19 billion borrowing Bill, we may not realize that we are participating in history as a result if it. No government in the history of this nation has ever brought forth a piece of legislation in which it asked to borrow so much money at any one time. This is the largest borrowing Bill in our history.

This makes me think of my own family budget. I borrow money for things that will last a long time. I borrowed money to buy a home, to buy a car, to buy a washer and dryer, to buy living room furniture and beds, but I pay off my debts as quickly as I can.

Why is the federal Government borrowing money? The federal Government borrows money simply to spend it. It does not borrow money to produce the kinds of things that will last, endure and help.

If the Government were here today asking for the support of Parliamentarians to borrow money to improve the transportation system in our country, significantly and if the Government were asking us to borrow money to get a sector of the economy going, perhaps the oil and gas or the lumber or food sectors in order to put in better infrastructure so that in the long-term we would be a more productive nation having more taxpayers and fewer tax spenders, we could stand in the House and support the Government.

However, when in this fiscal year alone the federal Government, through hidden and direct subsidies, has given \$1 billion to one company called Petro-Canada and another \$600 million-odd to it so that it could buy service stations that already exist, what happens, Mr. Speaker, is that 5 per cent or 6 per cent of that money is completely wasted.

Petro-Canada has not produced a single job in this country. It simply bought out an existing company? It changed the name of the employer. If this sum of money were put into new developments and new jobs, we could support the borrowing.

I say to Liberal Members opposite and to Members of the New Democratic Party, "Wake up, bring this borrowing to a halt and let us defeat the Bill together."

Mr. Doug Neil (Moose Jaw): Mr. Speaker, it is always interesting to sit in the House and listen to our socialist friends to the left who speak in very pious, sanctimonious and puritanical tones and then make snide remarks to Members of the Opposition and to Members of the Government. But when someone either from the Conservative or Liberal Parties makes any comment about them, their very thin skin shows through because they shout, they scream and they howl.

We are dealing today with Bill C-143, a Bill made up of two parts. The first part contains a request to borrow \$5 billion by the Government of Canada for the period ending March 31, 1983, which is less than a month from now. The second part