

*Oral Questions*

## MINISTER'S POSITION

**Hon. John C. Crosbie (St. John's West):** Mr. Speaker, the Minister might note that in Britain yesterday the banks lowered their prime lending rate to 8.5 per cent from 9 per cent. That is happening in a country with a Government which is attempting to do something about the economy rather than just talk and do nothing.

Inflation is up, the unemployment rate is up, interest rates are up; the Canadian dollar is down, business investment is down, real incomes are down, and of course the Government should be out. There is no trade-off between any of those areas. Normally unemployment would go down if the inflation rate is going up. However, in this whole series of statistics we see no trade-off. Will the Minister tell us what he is going to do now to correct the situation? Every indicator is bad, and there are no trade-offs. What is the Minister going to do?

**Hon. Marc Lalonde (Minister of Finance):** Mr. Speaker, after hearing the Hon. Member I think that the main bad indicator is that of the decline in support for the Tories because of their panicky behaviour in this House and elsewhere.

The Hon. Member has a great deal of admiration for the situation in the United Kingdom. I remind him that in that country the unemployment rate is around 13 per cent at the present time, and the inflation rate is higher than it is in Canada. I believe it is around 8 per cent or 9 per cent. That is the great model which a Tory government would propose to the country. I can understand it if the Canadian people are saying to the Official Opposition: "Thank you very much, but we would rather pass and keep you fellows in opposition".

## REQUEST FOR GENERAL ELECTION

**Hon. John C. Crosbie (St. John's West):** Mr. Speaker, if the Minister thinks that the popularity of some other political Party is declining, why does he not persuade the Prime Minister to call an election? Or is he waiting for the new emperor who does not have any fiscal clothing either?

Let me ask the same question of the Minister again. There are 1,476,000 people who are unemployed. The real personal disposable income of every person is down, and the cost of living is going up for everyone. Interest rates are going up and will stop any pretence of economic recovery. You are the Government. You have been the Government for four years and you are a miserable failure. What are you going to do about it? What steps are you going to take?

**Mr. Speaker:** Order. May I invite the Hon. Member to address his remarks to the Chair, please?

**Hon. Marc Lalonde (Minister of Finance):** Mr. Speaker, I am sorry to see that the Hon. Member is losing his cool again. I must say that one good reason why an election is not being called now is to allow the public to see more and more of what kind of alternative exists on the other side. It is quite clear that, the more they look at it, the less they like it. The

Canadian people are becoming more and more aware that the Hon. Member has taken the position that the public should not know where he stands because, as he said: "If you knew what we would do, we would never get elected." It is becoming more and more obvious to the people across the country what that Party would do to the country if it were ever chosen. That is why it is going down the drain.

As far as we are concerned, we have announced a set of policies in the April Budget of 1983, and are pursuing those policies through the Budget of February 15, 1984. They are policies which will ensure consistent, steady and solid growth for the country over the next few years. We will not engage in any knee-jerk reactions. We will provide stable, solid leadership to the country in the economic field, as we will in other fields, and that is what the people of the country want.

## REQUEST FOR ESTABLISHMENT OF COMMITTEE TO EXAMINE GOVERNMENT SPENDING PROGRAMS

**Mr. Don Blenkarn (Mississauga South):** Mr. Speaker, it is clear that the world has lost confidence in the Government despite the policies of April and February, because interest rates have risen, the unemployment rate has risen, and mortgage costs have risen. Everything goes up except the value of our currency. In view of this enormous lack of confidence, I wonder if the Minister would accept some advice from the House.

● (1125)

Would the Minister get the President of the Privy Council to appoint a special committee of the House to examine, in the broad range, the spending programs of the Government and the borrowing programs of the Government, so that the House could be responsible for some of the things that are happening and that it could have an input, thus giving the Minister assistance?

**Hon. Marc Lalonde (Minister of Finance):** Mr. Speaker, the official critic loses his cool, and the assistant, or substitute critic, is verging on the ridiculous.

There is a Standing Committee on Finance, Trade and Economic Affairs; estimates are before that committee; the Committee is sitting, so there is the possibility for examining the Estimates of all Departments before the committees at great length. If the Conservatives have anything to propose, or suggest, they can do it before those committees any time they want, or they can do it in the House. Last Monday we had an opposition day debate on a motion put forward by the Conservative Party, but they did not have a single constructive idea to put forward—not the beginning of an idea.

**Mr. Hnatyshyn:** You would not know a constructive idea.

**Mr. Lalonde:** The Conservatives have had plenty of opportunities to express their views, but we know they have none. That is what the public is finding out, more and more. Those guys have no policies; they do not know whether they are coming or going, and they are just showing their divisions and