

Mr. MacEachen:—declining confidence, is the high rate of inflation. To fight inflation is the policy which is required in present circumstances to be implemented in order to improve confidence in the country.

TIMING OF INTRODUCTION OF LEGISLATION

Hon. Michael Wilson (Etobicoke Centre): Madam Speaker, my question is also directed to the Minister of Finance. It is supplementary to a question which the hon. member for Vegreville just put to him. Departmental officials have advised me that draft legislation on tax provisions in the budget will be brought forward in about a month's time, following which there will be consultation with the private sector, and that the final legislation is not expected to be put before the House until autumn. Would the minister confirm whether in fact that is his intention?

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I want to bring in the draft legislation, the comprehensive Ways and Means motions, just as soon as the drafting is completed. An all-out effort is being made in the department to produce that legislation as soon as possible. It will be made public just as soon as it is finished. Then I would like, as I indicated earlier, to have an opportunity for the public, for interested groups, to make comments on the draft legislation before it is brought into the House as a formal bill. That will be done as soon as possible. I am not in a position to put any firm time schedule on that process today.

EFFECT ON SENIOR CITIZENS

Hon. Michael Wilson (Etobicoke Centre): Madam Speaker, departmental officials are advising many people of this. I was giving the minister an opportunity to try to relieve the obvious uncertainty that the rumours emanating from his department are creating. Let me focus on one very clear area of uncertainty, that is, the impact of the budget on pensioners or on senior citizens. There are seven individual items in the budget which can result in increased taxes for senior citizens. Would the minister today relieve the uncertainty of these people on fixed incomes by saying that the bill show some compassion and make some changes in these seven items in the budget in order to avoid these increased taxes on senior citizens when he brings forth the draft legislation?

• (1425)

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I dispute the statement of the hon. member. There have been a number of questions raised over the past several months with respect to pension effects.

Mr. Wilson: Read your budget.

Mr. MacEachen: As I recollect, in each case I gave a positive and sympathetic answer, including the questions which

Oral Questions

were raised by the member for Halifax soon after the budget. I think that the hon. member for Etobicoke Centre is very late in raising these matters which, as far as I am concerned, have already been dealt with in question period.

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THE ECONOMY

REQUEST FOR ACTION TO PATRIATE

Mr. Edward Broadbent (Oshawa): Madam Speaker, my question is also for the Minister of Finance. On the weekend, we finally patriated the Constitution and at long last achieved legal independence in this country.

Some hon. Members: Hear, hear!

Mr. Broadbent: Simultaneously, Canadians have noticed a series of advertisements across the country with reference to the Constitution stating that the future belongs to us.

Considering that 53 per cent of our manufacturing and 63 per cent of our mining is foreign controlled, will the minister assure the people of Canada that the Government of Canada will embark on the serious task of patriating the Canadian economy which has much more relevance to the daily lives of most Canadians than does the Constitution?

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, here again the proposals of the government with respect to the oil and gas industry were laid out in great detail—

Mr. Waddell: Too little, too late.

Mr. MacEachen:—in the National Energy Program more than a year ago. These still are the valid objectives of the Government of Canada. I would hope that the New Democratic Party could give us some support on the implementation of the National Energy Program.

Mr. Broadbent: Madam Speaker, as usual, the minister is not informed correctly. We voted on the one matter of substance, which was the expansion of Petro-Canada.

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FOREIGN INVESTMENT REVIEW AGENCY

ELECTION CAMPAIGN PROMISE

Mr. Edward Broadbent (Oshawa): Madam Speaker, considering that on the weekend one Canadian out of three expressed the disturbing view that he or she thinks they may lose their job because of a general insecurity about the economy, and considering that government documents produced last fall show the government is aware that foreign-owned firms in Canada are responsible for the loss of thousands of jobs, precisely because they do more sourcing abroad than do Canadian firms, how does the government justify backing