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I think one rare encouraging signal in the Budget is the permanent renewal of the program enabling people to use RRSP funds to buy a first house. However, as I have just said, employment insecurity dampens the enthusiasm of many.

Another building block of a stringent policy would have been to send a clear message to the government machinery as a whole that the government is engaged in a ruthless battle against unemployment. Instead, the Governor of the Bank of Canada is replaced by another of the same philosophy. The monetary policy of the Bank of Canada is praised even though it is responsible for the fact that the recession was harsher in Canada than in the United States.

The demagogic struggle which the Bank of Canada has led and is still leading while the Canadian economy is plummeting has contributed to kill whatever confidence consumers had in the future of their economy. We must stop being afraid to be afraid and achieve a new dynamism. It is not with this kind of message that we will succeed in making progress.

If you compare the United States with Canada today, you will understand why the Americans are far better off than we are. Between 1989 and 1992, the United States pursued a monetary policy aimed at containing the recession and stimulating economic recovery. American monetary authorities are willing to accept an inflation rate that is higher than ours. There is an economic principle that says that if you fight inflation, unemployment will go up, and vice versa. This principle is long-standing and very fundamental since it is taught in any introductory course in economics. So, we have been very dogmatic and the results of that are obvious in the situation we are facing today.

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The third building block of a measure that could have been adopted is a job creation policy specifically directed towards the main groups of unemployed Canadians that should be put back to work.

I have been sitting on the human resources development committee for a few weeks and I am very surprised by the way people talk about how we are going to get things from the disadvantaged. We are always on the defensive, whereas we should take advantage of a department like the Department of Human Resources Development to initiate positive measures, to turn to people who are doers and who will help us turn the situation around instead of simply guarding the status quo.

The primary group that should be targeted is young graduates, people between 20 and 35 years of age. Nowhere in government commitments is this group mentioned as being the target of structural projects.

There could be other structural projects, but there is one example that we have been focussing on in the House for a long time, and I think that we will keep coming back to it. The Bloc Quebecois would like the high-speed train project in the Quebec-Windsor corridor to be carried out. The realization of

this project could have a ripple effect similar to that of the great hydro-electric projects of the 1970s. We feel it is essential that Canada and Quebec invest in railway infrastructure for transportation of goods and passengers.

We have a vast territory and the maintenance of the road network is very costly. Moreover, developing a competitive economy while banking on individual transportation is not an environment-friendly solution. The Bloc Quebecois is not opposed to restructuring the railway system if this helps increase its profitability. However, we have to proceed while taking into account possible alternatives instead of abandoning this mode of transportation bit by bit.

Rail transportation is not just nostalgia, it can also be a major development tool, as much for Canada as for Quebec, and it is urgent that we become aware of that and take action accordingly. Canada and Quebec must therefore adopt an efficient public transport policy.

The Quebec City-Windsor high-speed train project would cost about \$7.5 billion over a ten year period, but 70 per cent of it would be funded by the private sector. The remaining 30 per cent, about \$2.3 billion, would be funded by the Quebec, Ontario and federal governments. By getting involved in this HST project, this government would help stimulate a \$5.3 billion investment by the private sector, not counting the spin-offs.

During construction, tax revenues generated by the project would amount to \$1.8 billion. Thus, the funding provided would soon be recovered. The HST requires less funding than the infrastructure program and is an investment rather than an expenditure.

This investment by the federal government would not increase the Canadian debt and would help make VIA Rail profitable. It would create almost 120,000 jobs annually, including 80,000 direct jobs in the construction of the infrastructure and the manufacturing of equipment for the HST, and 40,000 indirect jobs upstream and downstream from the project. It would reduce unemployment insurance costs for the government.

In 1991, the Ontario-Quebec Rapid Train Task Force made a comprehensive feasibility study. Extensive public consultations concluded that people in the areas affected by the rapid train project would support it. It has been said many times that the Quebec City-Windsor corridor is crucial and that it is important that the cities in that corridor be made more effective in order to succeed in a competitive market.

Since the committee concluded that the project is relevant, a committee with representatives of the federal, Quebec and Ontario governments was set up to make a cost-benefit analysis of different technologies. The Bloc Quebecois advocates the implementation of an environment-friendly technology. The HST would reduce government spending. It would provide intercity transportation at a much lower cost than an expansion of road or air transportation services. This is a good example of a