

Borrowing Authority

is the borrowing authority. Obviously the Government cannot match up moneys coming in with moneys going out, therefore it has to borrow. Parliament has the right, and the Government has the responsibility, to come to Parliament to establish that balance of borrowing.

As far as Government backbenchers are concerned, they give Government carte blanche. This Bill, instead of calling for an expenditure of \$19 billion, plus a carry-over of \$2 billion, might just as well say \$35 billion. There would still not be one word of comment from the Government backbenchers. They could not care less. The only time they participate in debate is in fixed-term debate so as to use up time which the Opposition would not have.

● (1650)

Today we are on the narrow question of the amendment put forward by my colleague, the Hon. Member for Mississauga South (Mr. Blenkarn), which in effect eliminates Part II of this omnibus borrowing Bill. The transcripts of evidence, I acknowledge, reached my office today. I think the staff did a good job. And after the fuss I raised last week, if they had not been here, I can assure you that this morning there would have been a very tempestuous protest, because we would not have had the evidence which was given in the Standing Committee. I am quite anxious to see the Minutes and Proceedings of the twentieth meeting, dated March 17, which was the last sitting at which the Minister appeared before us.

When discussing the matter with my colleague, the Hon. Member for Mississauga South, the Minister said, "Well, if the Opposition is not satisfied with the Government's spending program, why does it not put forward its own spending program? Why does it not put forward its own estimates and then put them before the public and choose?" That comment reflects the sort of simplistic confrontation-type of philosophy which governs this administration. There are hundreds of thousands of employees in the Government who provide the information. It is distilled and comes forward ultimately in the Estimates. For the Minister of Finance to allege that the same resources are available, or that because Bill C-34 has been passed, we have access to the information and would be able to compile the same sort of Estimates, is, of course, absolute folderol. As a matter of fact, this would tend to deceive the public, or it would be an attempt to deceive the public.

There is no way that Opposition Members can put forward alternative programs. The Hon. Member for Verchères (Mr. Loiselle) this morning was challenging Hon. Members of the Opposition to say which programs should be cut and by whom. He conveniently forgot that 60 per cent of expenditures are statutory. He asks, "How would you reduce expenditures?" Well, I would say the first one would be the \$1.6 billion for the purchase of Petrofina, which came ultimately out of Government coffers. That was a vast over-expenditure. There are a great number of over-expenditures by Government. If the Government followed the recommendations of the Auditor General, there would be value budgeting, control of programs, and the whole bit, And when you look into the administration

itself, there are supervisors galore, there are a great number of people far in excess of what is required. There are a number of things like that happening because there is improper management.

We are dealing with a total budget of close to \$80 billion. In the lexicon of the average citizen, \$10 million would be a fantastic sum but, frankly, it is not a great deal when one envisages \$80 billion. That is 80,000 million dollars, Mr. Speaker! I am talking about saving \$10 million or \$20 million in reforming certain administrative practices. That is very attractive and I believe it should be encouraged. On the other hand, we have reached \$80 billion, and we see suggestions for more and greater expenditures on the welfare side, and the tax Bill C-139 is also going to add tremendously to taxation.

Hon. Members across from me realize what they are doing in eliminating IAACs and turning over to the Government all the funds which formerly were provided to private industry through Income Averaging Annuity Contracts. The Government is jumping to, shall we say, a once-in-a-lifetime surge of capital because it needs the money so badly. The issue, Mr. Speaker, is whether we should now give this Government authority to borrow \$19 billion before we have the budget promised last fall. I say, no, let the Minister determine and tell us how he is going to spend this money. Then we will tell him how much he can borrow.

Mr. Charles Mayer (Portage-Marquette): Mr. Speaker, I must say again that this is a very important debate. We are dealing with the kind of things in the House that this House is designed to deal with, and that is, money. We are not suggesting, as the Minister of State for Finance (Mr. Cosgrove) said this morning, that the Government not borrow any money. We are not suggesting that the Government be irresponsible and renege on its commitment to unemployment insurance and all of the other social programs which the Government finances on a day-to-day basis. We are simply suggesting in this amendment that Part II of the Bill be deleted and the Government be allowed to borrow \$5 billion to meet its obligations to the end of this fiscal year, which is going to come about in approximately two weeks. And until the Government can come forward with some details as to how it intends to spend the additional \$14 billion, we suggest that that borrowing authority be withheld from it. I find that logical.

I find the statements made by the Minister of State for Finance this morning rather incredible in the sense that he appears not to understand what the amendment is all about. Beyond that, the question can be asked, why should the Opposition be concerned about borrowing or about Government spending? I submit we must concern ourselves about spending and about the kinds of taxation which this Bill essentially grants—because that is what it is. It is deferred taxation. Every time a Government borrows money, in effect it is deferring taxation to a later date at which this money will be repaid. Therefore, if we did not concern ourselves about this Bill, I submit, essentially we would be irresponsible. Not only that, but when you consider the level of borrowing which this