

The Budget

The Budget also listed, Madam Speaker, a broad range of measures to make government operations more efficient and less costly. We will continue to privatize Crown corporations and to sell shares in those which are no longer necessary to achieve public objectives. Also, to increase the return on public investments and to reduce the deficit, profitable Crown corporations will have to pay the government more dividends. The 2 per cent ceiling on annual increases in government operations and maintenance budgets will also be extended until 1994-95.

Together with the initiatives announced in December, these measures will yield savings of about \$3 billion in 1990-91 and nearly \$4 billion the following year. Total savings of over \$19 billion will be realized in the next five years.

The Budget thus brings the deficit back to a declining curve, without tax increases. We are acting now so that the government's financial situation in the 1990s will make it possible to support the programs to which Canadians are most attached.

The measures presented in the Budget will lower the deficit to \$28.5 billion in 1990-91 and cut it in half, to \$14 billion, by 1993-94. The following year, the deficit will go down again, to \$10 billion. The excess of operating revenue over program expenditures will reach \$31 billion. Program spending will fall to 14.2 per cent of national income, the lowest level since the late 1960s. The national debt will start decreasing relative to the national income. The government will begin to pay down its bonds and Treasury bills.

• (1320)

Both collectively and individually, Madam Speaker, Canadians must commit themselves to building a sound and productive future on strong foundations. To that end, we need a government with the necessary financial freedom to manoeuvre and maintain the important services and meet the new challenges head on. We also need a dynamic economy to ensure an increase in the standard of living and a widening of opportunities for a full and satisfying life. We need a country which is mature, economically sovereign, perfectly competitive and the master of its own destiny.

Canada has the natural resources, the capital, the human resources and skills needed to prosper in a competitive world. However, our ability to determine

our economic future is seriously compromised by inflation and our increasing indebtedness.

Our economic strategy and the positive steps we have taken in this Budget, in accordance with this strategy, clearly put within our reach a decrease in inflation and a progressive reduction of the deficit. Perseverance in our efforts will make it possible for us to determine our future better and use a larger share of our income to improve the standard of living and quality of life of all Canadians.

Finally, Madam Speaker, I just cannot overlook the words of praise which the Minister of Finance (Mr. Wilson) has received from Mr. Bernard Landry, a highly respected and credible Quebecer, who stated, as reported yesterday in *La Presse*, and I quote:

"Under the circumstances, this excellent budget is an amazing feat. Mr. Wilson is certainly the best Minister of Finance Canada has ever had."

Some hon. members: Hear, hear.

Mr. Robitaille: The Minister of Finance has received words of praise from everywhere. The Minister of State (Finance) who is here can bear witness to that. I suggest that with respect to this budget, the Opposition cannot be right against everybody else.

[*English*]

Mr. Pagtakhan: Madam Speaker, I would like to ask a few questions of my hon. colleague. Since the budget in a real sense reflects the mind, heart and muscle of government, I did not see any heart for the poor, the sick, the youth, the seniors and the veterans. I see, in fact, no mind or vision for the future.

Would my hon. colleague not admit that were we as a country to be competitive, we truly have to have educated Canadians, literate Canadians, healthy Canadians? How can he expect ill and illiterate Canadians to compete in the coming century? How would he reconcile the increasing health care problems in all the provinces, and the need of the injured and the ill to have access to hospital beds, nurses, doctors and therapists, yes, how would he reconcile the needs of today with the budgetary cuts that this government has undertaken in the wrong departments?

There is a second point I would like to comment on before he stands to answer those specific questions. I would like to submit to him that when the government says there are no new taxes, this is only a way of being sneaky and less candid with the Canadian public. The transfer of payment cuts to the provinces are equivalent,