

The Budget—Hon. John C. Crosbie

of these agreements will not require changes in legislation. With respect to customs valuation, we have not yet concluded negotiations with our trading partners.

● (2110)

We hope the results of these negotiations will provide important incentives to improve Canada's over-all economic performance. Clearly, if Canadian producers are to be exposed to increased competition at home and abroad, it will be important that we have the means to act at least as quickly and effectively as other countries to deal with unfair trading practices and imports which injure Canadian producers. This means that we should strengthen our emergency procedures, particularly on anti-dumping and countervailing duties and safeguards generally. I intend to issue early in the new year a White Paper proposing a number of changes in Canadian legislation and practice in these areas. The government will be asking that the Finance, Trade and Economic Affairs Committee be empowered to hold hearings on the White Paper.

I intend to introduce tomorrow a notice of ways and means motion to give effect to the tariff reductions agreed to in the MTN. The motion will include full details of the phase-in schedule for the reductions. The ways and means motion will also provide for the withdrawal of the benefits of the British Preferential Tariff system from the United Kingdom, Ireland and the Republic of South Africa.

Meanwhile I am introducing tonight a separate notice of ways and means motion setting out a small number of tariff changes not related to the results of the MTN.

THE BUDGETARY PROCESS

Mr. Speaker, this government is committed to open government and to ongoing appraisal of the effectiveness of existing programs and policies. I am determined that this include the budgetary process and programs based on tax incentives.

Excessive budget secrecy should be eliminated. To facilitate this process, I am taking the following steps. First, by publishing the major study on tax expenditures I am enabling Canadians to gain a better appreciation of how their government is using public funds to provide special tax incentives to particular industries and groups.

Second, I am undertaking to refer special studies on tax policy and tax system problems to a parliamentary committee for detailed review, beginning in the near future with a paper on the taxation of capital gains. I will also be referring the Report of the Commodity Tax Review Group back to the Committee on Finance, Trade and Economic Affairs so that it may complete its deliberations.

Third, in future, prior to tabling tax bills I will make available to the public a draft of the legislation so as to enable tax practitioners to make technical suggestions for improvement.

Fourth, I am undertaking a general review of tax measures to which "sunset" provisions might be attached. I have taken such action already in this budget.

[Mr. Crosbie.]

I am convinced that a more open budgetary process is desirable. I think it can be achieved and still ensure that sensitive tax changes are not revealed in advance of the budget.

Mr. Speaker, I would now like to table projections of the government's revenues and expenditures together with explanatory notes, the notices of ways and means motions, supplementary information giving details of the measures I have proposed tonight, background material on our energy situation and strategy, and a paper setting out the economic assumptions underlying the fiscal projections. I would ask the consent of the House to include in *Hansard* the tables which provide four-year projections of the government's fiscal position on the public accounts and national accounts bases, and of the principal components of budgetary revenues.

Mr. Speaker: Order, please. Pursuant to Standing Order 41(2), the minister asks for leave to table documents, but he seeks the agreement of the House that they be printed in *Hansard* as read. Is there agreement of the House to that?

Some hon. Members: Agreed.

Mr. Speaker: It is so ordered.

[*Editor's Note: For text of the above tables see Appendix.*]

Mr. Crosbie: I thank hon. members for being so patient.

IN CONCLUSION

Mr. Speaker, I would like to conclude on a personal note. Fifty-one years ago my grandfather, Sir John Crosbie, delivered his fifth and final budget speech to the House of Assembly of what was then the Dominion of Newfoundland. The revenue of that dominion in the previous year had been \$8,932,000. The expenditures had been \$10,533,000. There had been a deficit of \$1,601,000. In that framework, Mr. Speaker, they had administered a dominion government, built and operated a railway, created the fishery, commenced mining projects and industrial development in pulp and paper mills, started a highway system and had that year completed a drydock in St. John's. They had little in the way of resources but they had vision, confidence and courage.

How much more do we Canadians have today and how much better off are we in comparison to our own country 51 years ago. How much better off are we in comparison to nearly all of the other nations of the world today. Few have our potential or our resources, especially in energy.

An hon. Member: Your grandfather was a Liberal.

Mr. Crosbie: We have doubters opposite.

Some hon. Members: Oh, oh!

Mr. Crosbie: I have great faith in Canada. The people of Newfoundland share that faith today with renewed confidence in the fisheries and with offshore energy resources. The members of this government believe the possibilities for the future