the early seventies to hold down and subsidize the price of oil in Canada, the Government is now taking away jobs from the automobile workers in Oshawa and southern Ontario.

Mr. Cosgrove: Do you want to charge them more for fuel?

Mr. Thacker: The reason is that that Government decision sent a message, sent signals to us as ordinary Canadians, to buy big cars and to the manufacturers to continue to produce those big cars. That is what the marketplace does.

Mr. Blais: What about the Americans? Tell us about the Americans.

Mr. Thacker: The United States made exactly the same mistake. Meanwhile, Japan, Germany and the other—

Mr. Blais: The Americans went to world prices.

Mr. Thacker: —countries that had to go to world price immediately turned their engineers and technicians toward building cheaper, more efficient cars, so that eight years later they were just whipping us in the marketplace because their cars were more fuel efficient.

If the Government gives a subsidy of 15 per cent, I can absolutely guarantee that that subsidy of 15 per cent will become an inefficiency of 15 per cent. Therefore, as those automobile workers line up in the unemployment lines and as they turn to welfare, as they must in some cases, they should know that that is the direct result of the Liberal Government's decision in the early seventies that we were not to be blackmailed by some Arabs. It was felt that that was an artificial market and that we were not to be subjected to that. However, there is an international marketplace, and now Canadians are paying to realize that lesson.

Your Honour remembers that Bill C-143 was closed out on second reading. Marathon sessions were held during the committee stage which finally ended, I believe, at two o'clock one morning. Now we are at the report stage and we have proposed the amendment to reduce the \$14 billion to \$1.

What is the purpose of Parliament? What was the historical reason for the development of Parliament? The reason is that there were monarchs. Power and decision-making was basically concentrated in a group comprised of the king and a small number of advisers. The people who were not within that small group, which received all of the benefits, were suffering. Therefore, gradually, over many hundreds of years, they rose up and called for representation. In fact, people fought and died for the power to be able to say to the monarchs, "No, you cannot place that tax on us". That is how Parliament came about. The primary purpose was to control the purse strings.

Nothing is different today. The primary purpose for our being here, each and every one of us, including those on the Government side, is to be able to go back to our constituents and account for every penny for which the Government is asking. Today the Government is asking for \$14 billion, and neither you, Mr. Speaker, nor I can go back to our constituents and say: "The Government wants the \$14 billion because of this, this and this". The Government will not tell us, and that

Borrowing Authority

is what is wrong with it. That is why each of us must stand up as individuals and say: "No way, Cabinet; we will not give you a cent until you tell us how you propose to spend it". That is our duty.

Liberal Members opposite will stand to defeat our amendment which is in line with that long, historical development. In the past, those who spoke for the people had their heads chopped off. In representing the people and Parliament, they went to the Crown and said: "No, you cannot have what you ask for", and so the monarch chopped off their heads. It is our duty to speak out today. I can assure the House that we will honour our duty to the people of Canada. However, one can be sure that Liberal backbenchers have given up their independence in order to keep a Cabinet in power which should have long since gone down the trail.

Mr. Cosgrove: I think the Hon. Member has lost his head.

Mr. Thacker: The nation is in deep trouble, but it was not always that way. Nor does it have to be in the future, because we have great resources. If we can elect for ourselves a Government which will free up people to get out and build, we can take off.

We must remember that in the late sixties, before the present Government came to power, there were balanced budgets. The national debt was just a drop in the bucket, yet at that time we had a sound post-secondary education system, hospital insurance, medicare, Old Age Security and Family Allowances. In short, we were a sound country. We were highly respected in the world and we were charging up the mountain with a great future ahead of us. Each of us, as young people graduating in those days, had half a dozen to a dozen jobs to choose from. It was a great place to be.

Now, some 15 years later, under the Liberal Party and Government, where are we? The yearly deficit is now over \$30 billion. The accumulated national debt, if one adds in the Crown corporation debts, is over \$2 billion. Almost one in every three tax dollars goes toward servicing the debt, which then concentrates wealth into the hands of people who already have money and lend it to their Government. Our postsecondary educational system, our hospital insurance, our medicare, all of those social infrastructures, are in deep trouble. Our senior citizens are having to pay for the mistakes.

The Government failed to realize those ancient lessons of history. We are not the first nation in the world to have gone through this situation. Many nations before have gone through it and have left their writings, going right back to the Bible, setting out the reasons why there should not be high interest rates. It is no accident that usury is a prohibition in the Bible. It is because people actually lived under it and experienced it. It was very horrific to them. Their Bible, written at the time through divine revelation, addressed the problem, stating that high interest rates were usurious. We know that high interest rates simply come from deficits. Government deficits lead to inflation, which leads to high interest rates, which lead to collapse.