

Government Orders

the developing countries that we were so-called attempting to assist. By following the direction of western countries and the advice of western economists at the IMF, the developing world, in fact, has sunk further into its debt mire. Now, the IMF and the World Bank are telling the debtor nations to tighten their belts to make up for earlier bad decisions made by the United States primarily and the IFI.

It is appropriate that we recognize that the impact of this payment on condition is disproportionately filled at the lowest end of the economic scale: women, children, the dispossessed. We are talking about the unbelievably poor here and they bear the burden of this type of restructuring.

The impact of structural adjustment policies in countries such as Peru, Zambia and Guyana are really worth noting. In Zambia, the devaluation of currency has spurred inflation into triple digits. Here in our own country, when inflation reaches 5, 6, and 7 per cent, we start becoming seriously concerned. Tough policies are brought in to dampen down those inflationary fires. Can you imagine, Mr. Speaker, what it must be like to be in a country where, in fact, it is in three figures when it comes to inflation and what that requires in terms of combating that incredible problem in terms of economic development? As a result of these restructurings in Zambia, we have also seen rising infant mortality, increasing unemployment, significant increase in illiteracy, and on and on.

Structural adjustment has now been applied in over 70 countries and has only contributed to stagnation and increased poverty. I must say that the IFIs are undermining the developing world and Canada, and Michael Wilson at the chair of the interim committee of the IMF—sort of the P&P committee of the IMF—is a key contributor to this policy. As a government we have to assume full responsibility for the types of policies now being imposed upon so many of these developing countries.

I want to go back to the point I made about the standing committee's recommendation that Canada has an obligation to work toward reforming the IFIs. I must admit I have not studied every single clause of this bill. That will come later in committee work. But from what I can gather, this bill does absolutely nothing, in spite of

our pathetic performance in terms of advice that we have been giving developing countries, to change the *status quo*. I do not know how my hon. friend, the parliamentary secretary, is able to stand in the House today and say that this is a good Canadian initiative, because it does not change a single thing that Canada has been doing and what Canada has been doing is not good for the developing world. We say that we have missed an opportunity here.

I know the government and the Liberals do not want to discuss this any longer, and I can understand why. If this was our legislation and we were doing absolutely nothing in light of the increasing debt build-up in developing countries, I would not want to be caught debating it publicly either. I chastise my Liberal friends for muzzling the debate in the House of Commons and wanting to get out of the discussion. I do not blame them. I recall their policies when they were in government. They were no different. Did they care about the developing world? There were some individuals, yes, but as a political party they never ever committed sufficient funds, in spite of years and years of promise, to economic development. Now the Tories really do no different. That is why I think Canadians are realizing that whether this policy, Bill C-93, is called Liberal policy or Conservative policy, there is no difference.

I listened carefully earlier and I asked: "Will we hear a different voice between my Conservative friends and my Liberal friends on this issue?" Mr. Speaker, I could not tell which side was talking.

The opportunity came, and I might say one of the very few opportunities members of the House of Commons have an opportunity to speak on international debt refinancing and restructuring, and do the Liberals want to speak? No. They do not want to speak. They want to curtail this debate and I say that is wrong.

Mr. Milliken: We agreed to extend hours so that you could speak.

Mr. Riis: I know why they decided to extend hours—to muzzle debate. They know it is Friday. They know there are a number of members here and that is the easiest way to curtail debate. Do not try to fool and mislead the people of Canada. I will simply say mislead the people of Canada.