

Oral Questions

available to universities. However, if people would rather maintain the status quo, we will consider that option.

But all members should be given the chance to analyze all relevant factors. The minister clearly intends to see how, in this era of budget constraints, we can find the extra money needed to allow more Canadians to take advantage of our excellent universities across the country.

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[English]

FINANCE

Mr. Stephen Harper (Calgary West, Ref.): Mr. Speaker, today Reform members of the finance committee tabled a proposal for government spending and government spending cuts that totalled \$9.4 billion, with the principles attached, all in areas of non-social program spending.

My question is for the Minister of State for Finance. When will the government be releasing for public discussion its own principles and proposals for dealing with federal public spending?

Hon. Douglas Peters (Secretary of State (International Financial Institutions), Lib.): Mr. Speaker, I thank the hon. member for finally seeing the Reform Party making some positive suggestions. I am delighted to see he has taken the advice of the Minister of Finance to make some positive suggestions.

We are very happy to consider those suggestions along with those of all other Canadians. I am delighted to see that the Reform Party has joined in the consultation process which it has criticized in the past. We will consider those suggestions along with those of everybody else.

If the Reform Party member does not realize it, the answer to his question is when we bring down the budget next February.

• (1425)

Mr. Stephen Harper (Calgary West, Ref.): Mr. Speaker, it is interesting. We have the finance committee travelling round the country. Virtually every group and organization has presented proposals for the federal budget. And after a year we still have no fiscal policy from the Government of Canada.

Since the Minister of Finance appeared before the committee a month ago and admitted that his budget projections were all wrong, the Canadian dollar has lost over a cent in international markets and interest rates have risen steadily as a consequence.

I have a supplementary question. Does the government have any proposal for dealing with the deteriorating financial situation other than raising interest rates?

Hon. Douglas Peters (Secretary of State (International Financial Institutions), Lib.): Mr. Speaker, the suggestion that we have no fiscal policy runs counter to the statement of the hon. member for Capilano—Howe Sound who gave the finance minister a 90 per cent mark.

Of course the government has a fiscal policy. We had a fiscal policy of bringing the deficit down to 3 per cent of GDP. We had that before we were elected and we have that now. The Prime Minister has maintained it and the Minister of Finance has maintained it.

That is our policy and we will do that in the third year of our mandate.

Mr. Stephen Harper (Calgary West, Ref.): Mr. Speaker, the member for Capilano—Howe Sound gave the government good marks for realizing that all its fiscal assumptions during the campaign were wrong.

[Translation]

My supplementary question is for the same minister. The reason for the lack of confidence in the financial market is clearly the government's fiscal policy.

Does the minister admit that the goal of reducing the deficit to 3 per cent of GNP is completely inadequate in a period of economic growth?

[English]

Hon. Douglas Peters (Secretary of State (International Financial Institutions), Lib.): Mr. Speaker, we have never said that our target of 3 per cent of GDP in the third year of our mandate was a final result. We have said that is an interim target on the way to a balanced budget.

It is an interim target. It is achievable and we intend to get to that target of 3 per cent.

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[Translation]

SOCIAL PROGRAM REFORM

Mrs. Francine Lalonde (Mercier, BQ): Mr. Speaker, my question is for the Prime Minister.

The Minister of Human Resources Development said yesterday that the technical papers on social program reform which he has tabled in recent weeks answer the concerns expressed by the Auditor General in his report. Nevertheless, at a press conference two days ago, the Auditor General said that several issues are outstanding, even though these additional documents have been presented:

[English]

Some information has already been published on that. I think there is a lack of credible evaluation of the effect or the results produced by those programs so far.