

### Supply

It is simply common sense not to rush to break apart what has been done unless we first try to use this opportunity I have mentioned to negotiate a better deal and correct the flaws and difficulties which many feel have brought about lost jobs, closed factories and diminished sovereignty for this country. The Clinton administration gives us this opportunity.

In today's *Windsor Star* there is a cartoon of President Clinton saying: "Folks ask me what NAFTA stands for". Then the cartoon shows President Clinton saying: "I tell them it stands for Not Altogether Finalized Trade Agreement".

This cartoon has an essential truth to it. Since the agreement has not been submitted to the U.S. Congress it is not undergoing the fast-track debating process. President Clinton has made it clear he will not submit the legislation for it to the Congress unless and until satisfactory collateral or side agreements have been negotiated.

By simply moving to abrogate the existing free trade agreement with the United States, flawed as it is, and the proposed North American free trade agreement we will be passing up an opportunity to get a good deal on trade with the United States and Mexico for Canadians.

• (1730)

As I have said, if the NDP will accept our amendment and therefore recognize this point then its motion could well have some basis for support.

However, I want to say quickly that there is another flaw and that is that there is nothing in the NDP motion about having a national recovery program in a context or a framework of fiscal responsibility. We know only too well how the Conservative government, after nine years, has created a tremendous problem in allowing our national debt to more than double to more than \$430 billion and has also not improved, but actually allowed to become worse, our annual deficit problem.

Yes, we want to see a program of economic growth as a way to create jobs—

**The Acting Speaker (Mr. DeBlois):** Order, please. I am sorry to interrupt the hon. member but his speech time has now expired. It was 10 minutes because he split with another member of his party.

**Hon. Roy MacLaren (Etobicoke North):** Mr. Speaker, perhaps the hon. member would want to add a word, given his knowledge in these matters, about the rapid increase in foreign indebtedness that this government

has permitted to take place. It subjects Canadian government to the review and surveillance of foreign institutions and foreign governments, which renders us vulnerable in a way we have not been before.

**Mr. Gray (Windsor West):** Mr. Speaker, until this government took office we never had the exposure that we now have to the views and pressures of foreign investors with respect to the government's borrowing activities. Only since this government took office have we seen this burgeoning of our debt not in the form of money owed by Canadians to themselves, but owed outside this country.

This is a problem that we have to be aware of and which also leads me to return to the point I was making before about the need to have an economic recovery program in a context of fiscal responsibility.

The NDP in its program announced a few weeks ago went through the motions of recognizing the need for fiscal responsibility but I noticed that in its motion today there is not a word about fiscal responsibility. It is like what it said before about it never took place. Therefore I submit that unless that omission is corrected by adopting the Liberal amendment the NDP motion, in spite of the good intentions that may be connected with it, does have a serious flaw which prevents it from being supported by members of this House.

I thank my hon. friend for mentioning the foreign debt problem. It is ironic that the Conservative government, like the Republican government of Mr. Reagan and Mr. Bush in the United States, came into office saying that its priority was to deal with the public debt and the annual deficit. Yes, they dealt with them all right, both in the United States and Canada. They allowed the problem to reach astronomical levels of concern and certainly this will be something that a new Liberal government will have to deal with as part of putting into effect a program of serious economic growth and job creation.

**Hon. John C. Crosbie (Minister of Fisheries and Oceans and Minister for the Atlantic Canada Opportunities Agency):** Mr. Speaker, my question will be very short.

If the hon. gentleman was so concerned about the government's deficits and the debt why was it that he permitted himself to be a member of a government that from 1968 took Canada from a position in which we had surpluses every year to a position in which in the last year of the hon. gentleman's government there was a deficit of \$38 billion and the government operated without any