

*Government Orders*

Well, they took action. They took all kinds of action. They cut and slashed all over the place, to hear the minister in all the budget speeches, yet it has exceeded \$54,000 per family. Perhaps the minister can give us an up to date figure, but my guess is that it is around \$70,000 per family now. That is as a result of their actions. They took action.

We have seen some evidence of the action in the economic statement put forward by the minister. It is action that has shown incompetence and inability to deal with the crucial, fundamental economic questions that are besetting this country.

They say they inherited this problem in 1984 and they moaned and groaned and complained about it. I could go on and on with quotes from this famous statement of November 8, 1984, but I only have ten minutes so I do not have time to do it. I would love to quote more because there was all kinds of hogwash in the statement.

Let us turn to his first budget, this famous Minister of Finance who sat so long in his position until he was finally relieved of his responsibilities, thank goodness. However, I am not sure we traded up.

I want to turn to page 5014 of *Hansard*, May 23, 1985. This was the first budget speech of the new Tory administration as it then was. Of course it is not new now, it is old and tired. He said in his budget speech:

The impact of these actions, and those taken in November, will continue to grow. Our actions will directly reduce the annual deficit by the end of the decade by more than \$20 billion. Between now and then, our actions will cut a total of \$75 billion from the projected increase in the public debt.

By the end of the decade there would be \$20 billion off the deficit. He did not mean the year 2000. He meant 1990. He was speaking in 1985 when he said these words and the decade he referred to was the 1980s, unless he was talking through his hat.

The deficit that year, according to his projections, was to be \$33.8 billion. Subtract \$20 billion and that puts it to \$13.8 billion. Where is that \$13.8 billion figure? We have never come close. It never got anywhere near it at any time in the 1980s, in a term of what the government called unprecedented growth in Canada. It claimed it was creating jobs like billy-o. The economy was just booming, thanks to their wonderful policies, but the deficit kept going up and up and up. Now it is back up at \$34 billion. The Tories claimed they had all the answers.

It was \$34 billion when he made this budget speech in 1985. His cuts were going to save Canadians so much money they would not know what to do with it. It did not happen. The deficit kept going up and up—financial mismanagement on a most impressive scale.

Let me turn to what else he said in this same budget speech, at page 5021 of *Hansard*:

The measures I announced in November and today will ensure that the annual deficit is more than \$20 billion lower than it would otherwise have been by the end of the decade. About 80 per cent of that reduction will be on the expenditure side. Most importantly, these measures will cut \$75 billion from the projected debt over the same period.

He actually had the nerve to suggest to the House that 80 per cent of the cuts were on the expenditure side. We know perfectly well that no government has increased taxes as often and as significantly as the government sitting opposite here today. This minister, although I can give him some credit because he does not appear to increase taxes in this budget, knows what is going on.

I see my friends on my left have flown the coop. They are so embarrassed. Every time he gives us a tax break, Bobby Rae gives us a tax hike and takes all the money back. We got a tax break from this government in July. We are supposed to get another one, I think, in January if I am not mistaken, and Bob Rae has hiked all the taxes in Ontario to take all that money back and then some.

Some of the other premiers have done the same but it is particularly pernicious when the major province of this country, which is supposed to benefit from these tax breaks, as a stimulus to the economy takes all the money back out so the economy is not stimulated. That is what is going on. The NDP premier of Ontario is almost in league with this Minister of Finance. They have twin policies that are parallel. One is supposed to be a socialist government, one is supposed to be a Conservative government but the two of them seem to behave as though they were one party. It is unbelievable. It is like the Bobbsey twins.

I do not know whether my colleague across the way, the Minister of Finance, feels like Pink Floyd, but he sure acts like him and the cuts are just the same.

These statements in these past budgets indicate an incredible inability to control the Government of Canada and its expenditures. This government has absolutely, completely failed Canadians on this point. In 1984 in the election campaign they boasted about their ability to