

that way had the Minister of Finance come clean with the people and with us when he made his statement on February 17. Had the Minister of Finance produced on February 17 the kind of figures and analysis that he produced in Committee, the debate with respect to Part I of this Bill would not have needed to be nearly as long. It was only because we dragged it out of him at the Committee hearing, which lasted until almost two o'clock in the morning, and then for half a day again; we finally persuaded the Minister to give us the projections of what was going to happen this year. There were no projections for next year, yet he demands \$14 billion toward next year without even a whisper of where we are going. It is unconscionable to ask this House of Commons to approve Part II of the Bill.

Therefore I say to you, sir, that it would be totally improper for this House to allow Part II of the Bill to remain as presented. I call on Hon. Members of this House to act as responsible Members of Parliament and to vote for the amendment.

● (1150)

[*Translation*]

Mr. Pierre Gimaiel (Lac-Saint-Jean): Madam Speaker, this morning we are discussing the Government's borrowing authority. I just heard the Member for Mississauga South (Mr. Blenkarn)—an excellent Member of Parliament, I may say—make a speech in this House on the Government's finances and the budget. A marvelous speech, I must say, but I think the Hon. Member has, unwittingly, strayed very far from the actual needs of Canadians. Clearly, the Member for Mississauga South (Mr. Blenkarn) is more interested in the speeches he is making here in the House and in those he could make if the Minister of Finance (Mr. Lalonde) had tabled a budget a few weeks ago. The Hon. Member would have been able to turn on his eloquence for Canadians, and I must admit that he is a past master of the art. However, if we look at what a budget really is for, it is to inform people what the Government is doing with their money. Today, Mr. Speaker, Canadians certainly do know what the Government of Canada is doing with their money. In the Bill before the House today, the Government is asking for authority to borrow \$19 billion. This may seem like a lot. It is nearly \$1,000 for every person living in Canada. I know that many people are wondering where these deficits are going to lead us, why they exist and whether there is any risk involved. I think that as politicians, we have a duty to speak up, and I think there are several reasons for doing so. First of all, we must help Canadians understand that this country of ours which in my mind is a country that, although it is only a little over 100 years' old, is way ahead of any other country in the world, because of its principle of sharing. In this country, people have never been forced to have only one language, one colour, one race or one philosophy. This is a great country, and its aim has been to give the people who live in it—wherever they may be in this immense territory

Borrowing Authority

which is the second largest in the world—an insurance policy, as it were, giving people the right to life, health, liberty, food, housing, education and all kinds of benefits which make life livable, even in its darkest moments.

Today, the Government of Canada is obliged to borrow more than usual, because all those policies that have been established in the past to assist Canadians who are in need were not meant to be there only when Canadians did not need them. They were meant to be used by Canadians when they needed help. Mr. Speaker, it is all so very simple. After going through the first great depression in the thirties, Canadians said: We will never let people go through that experience again. Never again are people going to be homeless because they are out of work. Never again will they be stripped of their self-respect.

Mr. Speaker, I realize there is a limit to the amount of money one can borrow. When the Government is the borrower, and the Member for Mississauga South is aware of what is involved here, I believe people should be informed about the consequences of Government borrowing. If the Canadian Government were to borrow outside the country the \$30 billion it will probably need when the next budget is brought down, I would be worried. I would also be worried if more than fifty per cent of the money in this country were concentrated in the hands of a few individuals or families. But what does the Canadian Government do when it borrows \$30 billion? It gets the \$30 billion from the Canadian banks and from the Canadian people through Canada Savings Bonds. And what does that mean? That means sharing, Mr. Speaker. I know people who are going to buy Canada Savings Bonds this year. Part of the money they will spend on Savings Bonds will be used to pay for the Canada Savings Bonds they purchased ten or twenty years ago.

That is one way for generations and individuals to share the wealth. The strength of our state, of our country, and especially of each and every Canadian lies in the fact that there is not a single Canadian who, by saying that he will take his money out of the country, can seriously jeopardize our economy because the money in Canada belongs to everybody. The richest Canadian is poor in terms of the total amount of money which belongs to all Canadians. That is what matters, Mr. Speaker, and over the years, Canadians have shown that they were prepared to share with others, and that is why people in my riding can survive. I thank all Members of the House as well as those who were here before me who voted for sound policies, I thank them sincerely. Right now my region is going through difficult times. It has developed since the turn of the century thanks to industry. That industry is now in a slump, the unemployment rate is very high, but the people in my riding know that the Canadian Government now spends over \$1 million in weekly unemployment benefits in a small town such as Alma alone, with a population of 30,000 and not even that much. I wonder how we would manage if our pensioners