

*Oral Questions*

through grants for housing construction, which was terminated in April. There was a very strong demand for housing then because the program of subsidizing the purchase of homes was to conclude at the end of April or early May. That resulted in an artificial increase in the construction rate at that particular time. We foresee that during the course of this year we will see further increases in the rate of housing starts.

● (1420)

## INQUIRY WHETHER NEW BUDGET BEING PREPARED

**Hon. Brian Mulroney (Leader of the Opposition):** The current economic analysis by Statistics Canada shows that of the ten leading economic indicators by which one can objectively judge the performance of the Government, six of them are in a state of sharp decline. Since it is becoming clear by any objective standard that the Minister, and his budgetary statements, have clearly misjudged the ailments, and the remedies which should be brought to the economic problems, can the Minister inform the House whether he has instructed his Department to prepare a standby budget, or one which can be brought forward quickly after a new Liberal leader is selected? In other words, it is generally acknowledged that the economic measures have failed. In an attempt to save his own job, does the Minister already have on standby his own Budget to be brought in when the next Liberal leader orders him to do so? Can he tell us that now?

**Hon. Marc Lalonde (Minister of Finance):** First of all, Mr. Speaker, the Leader of the Opposition should not only have referred to the next Liberal leader but also to the next Prime Minister after the leadership convention, and after the election.

**Some Hon. Members:** Hear, hear!

**Mr. Hnatyshyn:** *Pro tem!*

**Mr. Lalonde:** I repeat, after the election also. As far as measures are concerned, I would invite the Leader of the Opposition to convince his Party, and the opposition generally, at least to support the measures which are before this House, which will help the consumers, the housebuilding industry, and the citizens who want to purchase homes.

There is now before this House a Bill providing for mortgage interest rate protection. There is, as well, a Bill amending the Interest Act, which will help home buyers to receive more security and safety in terms of their mortgages. This Bill is before the House now. It will ensure significant protection to Canadian citizens, and I would hope that the Opposition would give it speedy consideration and passage. This is one measure which is right before the House today which is going to be of significant benefit to Canadians. It is supported by all the parties involved in the construction and housing industry, and the Opposition is still dragging its feet.

## CREATION OF JOBS—COMPARISON WITH UNITED STATES

**Hon. Michael Wilson (Etobicoke Centre):** As a supplementary, Mr. Speaker, I would say to the Minister of Finance that if he is so confident about who is going to be the next Prime Minister, I hope he will tell the next Leader of his Party to call an election, because we are ready for one right here.

**Some Hon. Members:** Hear, hear!

**Some Hon. Members:** Oh, oh!

**Mr. Speaker:** Order, please. The Hon. Member for Etobicoke Centre has the floor.

**Mr. Wilson:** Thank you, Mr. Speaker. I see that there are a number of Hon. Members in the back row across the way who are waving goodbye to you. They are not expecting to be back here after the next election.

**Some Hon. Members:** Oh, oh!

**Some Hon. Members:** Hear, hear!

**Mr. Wilson:** I want to point out to the Minister of Finance that Statistics Canada shows that in the past nine months in Canada only 99,000 jobs were created, or approximately .9 per cent. In the United States a comparable figure shows 3,177,000 jobs were created, or 3.1 per cent. That is more than three times a better performance in the United States. Can the Minister give any explanation for this far better performance in the United States other than the series of bad economic decisions taken by his predecessor and by himself since 1980?

● (1425)

**Hon. Marc Lalonde (Minister of Finance):** Mr. Speaker, first of all I cannot understand the suicidal bent of the Hon. Member. I am sorry that he is so eager to leave politics, together with his Leader, but I will certainly transmit to our new Leader and new Prime Minister the request of the Hon. Member, and I hope he will give it favourable consideration.

As to the question, I invite the Hon. Member to look, not only on a selective basis in selective periods, at the job creation record of this Government over the years, and the last few years in particular. Look at it ever since 1968, for example. He will find that since 1968 this Government has created proportionately 40 per cent more jobs than in the United States. That is the record this Government has behind it.

**Mr. Wilson:** Mr. Speaker, I should remind the Minister that I am looking forward to a long and successful career in politics. I am not looking for a job over in Europe right now.

**Some Hon. Members:** Hear, hear!

**Some Hon. Members:** Oh, oh!