

Oral Questions

An hon. member: Get serious.

Mr. Mulroney: The Liberal member from Cape Breton says: "Get serious". He is contradicting his leader who has just implied that Premier Cameron is doing a tremendous job down there, and I agree with that. I look forward to meeting with Premier Cameron and his colleagues across the country to improve the economic situation in Canada. I look forward to hearing their ideas.

I think there would be general recognition in Canada that where we should not expect any ideas—I expect some from the premiers and I look forward to it—is from the Liberal Party in Ottawa.

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PUBLIC ACCOUNTS

Mr. Jean-Robert Gauthier (Ottawa—Vanier): Mr. Speaker, my question is for the Minister of Finance.

The Public Accounts of Canada for 1991 were tabled in this House yesterday, but the Auditor General of Canada is holding back on full approval because he says: "The government has used improper accounting methods, methods that artificially deflate the 1991 deficit by some \$2 billion".

I ask the minister: Why is the government using phoney accounting practices? Why is the government not coming clean with Canadians? Why is the government cooking the books?

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)): Mr. Speaker, I was somehow kind of hoping that the hon. member would give this House the opportunity to hear the statement for the first time, but I read it in the paper this morning so I expected this question.

The hon. member will know that for 14 of the last 15 years the Auditor General of Canada has always had some sort of reservations. This year, if the hon. member goes to the trouble of reading his report attentively, he accuses us in some instances not of using the wrong numbers but the accounting method, he says. In some cases we overstate certain amounts and in other instances we understate them.

I think on balance we disagree of course with certain aspects of the accounting, but I believe we are prepared to stand by our number.

[*Translation*]

Mr. Jean-Robert Gauthier (Ottawa—Vanier): Mr. Speaker, my question is for the Minister of Finance because I would like to have a serious answer this time.

In 1988 the Canadian Institute of Chartered Accountants recommended that the government modify its accounting conventions and practices in order to measure and present the deficits and debt accurately and in the same way from one fiscal year to the next. So far the government has done nothing.

Does the Minister of Finance intend to accept the accounting methods proposed by the professionals? In his budget next February, will he finally adopt modern efficient accounting methods?

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)): Mr. Speaker, I can say that the government uses such methods.

Of course, one can disagree about the actuarial evaluation of some projections. That happens, by the way. Even two auditing firms will not agree with each other sometimes. But we are very careful about using the most modern state of the art actuarial methods and I must say that our evaluation is quite consistent with the one we had in the budget.

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[*English*]

THE ECONOMY

Hon. Audrey McLaughlin (Yukon): Mr. Speaker, my question is for the Minister of Finance.

I have here just a partial list of all the lay-offs that have taken place in 1991. There are hundreds and hundreds of companies. There are thousands and thousands of employees. Today we learn about a possible major lay-off in a GM plant of 3,700. Retail stores are closing. More and more people are out of work. Every day families are suffering.

I want to say to the Minister of Finance—surely he does not need to wait any longer—please tell the Prime Minister to hold a first ministers' conference on the economy and get people back to work.