

Supply

on November 7, 1977, that there was a new procedure required with respect to interim supply, and that a bill would be brought in which would give the intention of the government and, as a matter of fact, give some evidence providing a new procedure that will give ample opportunity for normal debate.

We have a bill before us, but as far as I am concerned this is not the bill to which we should be directing ourselves at this particular time. Once again I am shocked at the lack of credibility of the government.

I should like to refer to *Hansard* dated November 7, 1977, at page 646, which reads as follows:

In the past, borrowing authority has normally been sought in one of the first appropriation acts of a new fiscal year. The long-established procedure was to attach a clause requesting new borrowing powers to supply bills brought before the House. However, as hon. members are aware, this procedure provided no opportunity to debate the authority being sought. In the past two years, following a recommendation by the Standing Committee on Procedure and Organization and agreement between the House leaders, one day was established for debate on this topic. Furthermore, it was agreed that the government would change the procedure for obtaining new borrowing authority.

I should like to emphasize that. It continues:

The government intends to introduce a bill soon providing a new procedure which will give ample opportunity for normal debate.

I do not know where that bill is. We are extremely disappointed. We do not know what the procedures are, nor do I call this a normal debate. As I understand it, all stages of this bill have to be completed by this evening.

Also I am concerned when I note the cheek of the government. It is asking for more money at this particular time, to the extent of approximately \$5 billion. This is after repeated requests by the opposition, and by the people of Canada, for a budget. As yet we do not have that budget. If I understand correctly, we are liable not to have one. As a matter of fact everyone in the House is prepared to bet that we will go to the people without any budget whatsoever. That is a shameful attitude for any government to take, given the fact that the country is in one solid mess.

● (1552)

I do not understand this government. We have had ten years of ineptness and mismanagement, and yet ministers walk around saying that everything is great. The dishonesty and incompetence that are being practised by this government are appalling. When I think of the forecasts that are so out of whack and how this affects the unemployed, those on fixed incomes, the poor, it seems to me that the economic advisers leave very much to be desired in this regard. They have been wrong in their forecasts in terms of growth, inflation, and unemployment, and yet the Minister of Finance on a number of occasions has indicated that he has every confidence in these people. I should not say that they are incompetent, because I do not think that is fair, but I will say they leave very much to be desired in terms of advising the Minister of Finance. On the other hand, he does not seem to know that the advice that he is being given has been totally wrong.

[Mr. Alexander.]

It is little wonder that no one has any confidence in this country. Here we are bumbling and fumbling along toward economic disaster. We ask serious questions in this House of the Minister of Finance. It is no laughing matter when you have one and one half million, including the hidden jobless, unemployed. What does the minister do? He just pushes aside our questions with facetious answers, red herrings, and hooting by his own back benchers, who are callous and just take an attitude regarding the plight of our unemployed that, to me, is most astonishing.

What we need around here—and I do not know how we are going to get it until we have a change in government—are medium and long term forecasts that can be relied upon in terms of growth, inflation, and unemployment. We are not on the track right now.

Regarding last month's economic summit—which was a triumph for the provinces and a disaster for the federal government—it seemed to me that the leadership came from the provinces. I sat there and listened to first minister after first minister indicating what their plans were for the development of this economy of ours. The Prime Minister (Mr. Trudeau), the Minister of Finance, all of them, they sat around in awe until the Minister of Energy, Mines and Resources (Mr. Gillespie) came up with that big flim-flam of his regarding jobs. It was one of the most dishonest presentations I have ever heard, and there the minister sits smiling.

I would like to read something from Don McGillivray's column in the *Ottawa Citizen* of March 10:

Finance Minister Jean Chrétien's dream of a good start on recovery this year, without extra stimulus, has faded in the face of adverse statistics:

Just let me read about four or five lines further:

Canadians are socking more money away into savings—11.2 per cent of their after-tax income in the last three months of 1977, a jump from 10.4 per cent in the previous quarter.

In other words, there is no confidence in this government nor the economy.

Business investment shows no sign of revival. It was down by \$162 million, or 1.6 per cent, in the last quarter of 1977, after allowing for seasonal factors.

Once again, this shows no confidence in this government nor in the economy.

Statistics Canada's latest survey of business capital spending intentions this year shows a gain of about \$1 billion or 3.4 per cent. But this turns into a drop of about \$1 billion when stated in 1977 dollars, minus inflation.

Again, there is no confidence in this government nor in the economy.

Corporations are afraid of being caught with too much stock on hand if demand weakens. They have started to cut back on inventories again, reversing the build-up of last summer.

No confidence!

As I said the other day, the business failures are frightening. We are facing a national disaster here, a crisis in unemployment, and these people walk around trying to bamboozle, flim-flam and con Canadians to the effect that, "You do not have to worry, everything will be all right." There can be no credibility because every time they say everything is all right,