

### *Borrowing Authority*

Of course, this type of action is a far cry from the promises made by the Right Hon. Prime Minister when he was campaigning for votes in my province—promises which were endorsed by all Liberal candidates campaigning ad infinitum up and down the province. At that time the Prime Minister said, as reported in the *Halifax Chronicle-Herald* on January 26, 1980:

We will use revenues raised through energy taxation to make big projects happen—railway building, pipeline construction, a western electrical grid and coal liquefaction are only a few of the projects that the energy boom could produce.

● (2010)

How can one equate that kind of promise with the actual fact? Is it any wonder that Canadians and Nova Scotians in particular are mistrustful of any promises which are made by this government. Mr. Speaker, if you call a proposal to remove 135 miles of railway line plus eight station buildings in my province a program of building railroads, I do not want to be around if ever a plan or program of railway destruction is developed. Heaven help us down our way.

The strange fact about all these proposals is that they are made at the time when economic conditions on the south shore of my province have been slowly and gradually improving, especially in the Bridgewater area with the advent of Michelin Tire. That town has grown from 4,000 people to 8,000 people. The fisheries are expanding gradually and the Bowaters paper plant in Queen's county is expanding. Yet, with all these improvements, the CNR was unable to get their share of this new business. This leads me to ask, "How much growth and expansion must take place before this state managed CNR can get its share of the action?" Or to put it yet another way, how long will it take Petro-Canada gas stations to follow the scenario I just mentioned with regard to CNR railway stations?

In closing, I wish to remind this government that it cannot provide prosperity within this nation by nationalizing our industries. The most important requirement for prosperity in Canada during the 1980s and into the future is unity. We are one country and I hope we always will be, for it is not only a sound principle, but it makes good economic sense.

**Mr. Ian Deans (Hamilton Mountain):** Mr. Speaker, I want to say a few words about the borrowing authority and the reasons why the government is forced to return to this House of Commons time after time to ask permission to borrow substantial sums of money. I spoke to people last week both in my constituency and in Windsor, many of whom expressed a concern about the way in which the government spends tax dollars. Because of the difficulty for the average individual to meet his or her tax bill, there was a sense among these people that the federal government was not nearly careful enough in the expenditures it undertakes. As one lady said to me, "If it were their own money, I wonder if they would spend it in the same way." I could only answer her that I doubted it very much.

Therefore, on behalf of the people whom I represent and, I believe, on behalf of a large number of people throughout Canada, I would like to express a sense of frustration. Many people have almost reached the point of resignation to the government spending money in a way which they themselves, given the opportunity and the knowledge necessary to make an enlightened decision, would not follow.

The government is borrowing money because it has not managed the economy well. It has run into deficits. Over the years it should have accumulated a surplus because Canada was operating for many years at a considerable high in economic terms. The government ought to have been able during those years to have accumulated a surplus which would have enabled it to offset periods of economic dislocation. Unfortunately, the government never seems to approach its responsibilities in that frame of mind.

With regard to the way in which this bill is written and presented, Mr. Speaker, it is time the government took a long and serious look at what it puts before Parliament. Before the government asks Parliament to approve further indebtedness, surely it has the obligation to file with us in some considerable detail the way in which it intends to use the money for which it seeks authorization to borrow in whatever currency in the world it desires. Surely, there is a requirement for the House of Commons to evaluate the expenditure program of the government against its capacity to raise money domestically before coming to any conclusions about whether or not the government ought to be given the authority to borrow.

Surely there should be a clear statement from the government about the areas of the economy where it feels growth will take place so we in the House may evaluate the projections against government expenditures and revenue potential to determine whether or not there will in fact be the capacity generated over a period of time—one year, two years or ten years—to offset the large amounts of borrowing which takes place.

When the government comes before the House of Commons, and I include the government backbenchers who surely must also answer the same fundamental questions as we on this side must answer when they go to their constituencies, it must explain what it intends to do with the money which it must borrow from the marketplace this year in order to satisfy the fears of people.

**Mrs. Appolloni:** What about child tax credits?

**Mr. Deans:** Do not give me that list, I will be coming to it. I would be very cautious about interfering at this point if I were the hon. member. If the government were dealing with a well managed, growing economy and could say that it could stimulate the kind of new, financial resources necessary to meet, for example, the \$200 million commitment which it has just made to Massey-Ferguson, then perhaps we as members would be able to answer some of the questions being asked. If the government could show where there would be clear returns to the coffers of the province of Ontario from the approximately \$200 million it is about to subscribe to Chrysler, then perhaps