Mr. Riis: It is not baloney either, as suggested by the Member for St. John's West.

I hear the Conservatives talk about the deficit. I must give the Hon. Member credit when he said that one of the major solutions is to reduce the deficit problem by cutting spending and increasing revenues. However, he lacks specifics in dealing with those solutions. I am perplexed because month after month I see members of the Conservative Party rise in their places to say that $300 million is needed now to assist the West Coast fishery and $500,000 is needed for the East Coast fishery.

Mr. Lewis: Are you against that?

Mr. Riis: I am not against that but this is what I hear from the members of the Official Opposition, that money is needed now for the fisheries on the East and West Coasts. They say that additional hand-outs have to be given to the small business community to assist it in job creation and that more money must be spent on the Armed Forces to develop our Navy, Air Force and land forces. They say that more money must be given to the farming community. Furthermore, they say that more tax rates should be given to the farming community, the large and small business community and there should be more tax breaks for artists. They talk about these requirements day after day and they amount to billions and billions of dollars.

However, in the next breath they say that the deficit must be reduced. What our Party wants to know is where they will cut the spending and from which existing programs. All that I ever hear is that the Conservatives want to add more money and I have yet to hear a single area where they will cut. I hope that Hon. Members sitting here today will correct me during the question period and say that there are areas and indicate where they will make cuts. They have yet to give a specific example from the federal deficit where they would make serious cuts. Eventually, I gather, the Hon. Member for St. John's West will have the opportunity during the election campaign to describe what he meant when he said that they will do all sorts of mean, nasty and unpleasant things when they get into power. I am not sure what "mean, nasty and unpleasant things" means but I suspect that I do. However, I do not want to put words into his mouth because he can do that himself.

Mr. Crosbie: Mr. Speaker, I rise on a point of order. I want to ask the hon. gentleman to correct his quotations. I never said that we will do mean, nasty and dirty things. As I recall, I said that any government that is serious about overcoming the present situation will have to do things that might be considered mean, nasty and whatever the other word was. It is not that we would do them; we would never do anything mean, nasty or otherwise.

The Acting Speaker (Mr. Guilbault): Order. The Hon. Member for Kamloops-Shuswap (Mr. Riis) could probably disclose to the House what he would intend to do but should refrain from interpreting what other Members have said.

Mr. Riis: Mr. Speaker, I would never interpret what other Members have said. I will quote specifically what they said. As a matter of fact, it was in *The Toronto Star* on February 18, 1984, one of Canada's major newspapers. I do not want to speculate on what the Hon. Member might have said; I will quote quite specifically what he did say. He said:

> You have to be tough, mean and nasty and do all kinds of unpleasant things.

I am simply quoting from the newspaper and I assume it was correct.

The Hon. Member then referred to the crowding out in the money markets that was taking place today as a result of the high deficits. While the Hon. Member does attend the Finance Committee from time to time, I wish he had been there on March 22 when Governor Bouey appeared before the Finance Committee. His colleague from Etobicoke Centre (Mr. Wilson) asked the Governor of the Bank of Canada if the deficit as it is presently put together will result in crowding out in the money markets. The Governor of the Bank of Canada said no. It was his opinion as Governor of the central bank that there was no crowding out. Since the Hon. Member put so much faith in Governor Bouey, and since his Party must have a great deal of faith in him because they reappointed him when they were briefly in power, I simply say that the Governor of the Bank of Canada dismissed the idea of crowding out as a result of the deficit.

When I hear the Hon. Member, who presumably represents the Conservative Party, criticizing the existing procedures of the Government, I cannot help but recall a few other quotes that I happened to jot down during the past months. One quote is from the recent Conservative Finance critic from Etobicoke Centre. After the Premiers met, he said:

> One after another the premiers proposed reducing interest rates, while accepting the inflationary consequences of a lower Canadian dollar. They were convinced that the benefits of lower interest rates and increased economic activity would offset the negative effects of increased inflation.

This is the critical line:

> I do not agree with the premiers, I agree with the Liberal Party.

The Leader of the Conservative Party at that time, the Right Hon. Member for Yellowhead (Mr. Clark), is quoted in the *Toronto Star* on May 5, 1982, as saying:

> We have looked for a solution other than the government's, but we couldn't come up with an alternative . . . At this moment, I don't have a better solution.

The previous Finance critic and the previous Leader of the Party said that they were looking at the Government's policies and they agreed with them. We do not have anything to offer in lieu of what is already going on.

● (1200)

That seems to be quite contrary to the points which the Hon. Member for St. John's West was making previously. You wonder if it is possible in the Conservative mythology to walk down both sides of the street at the same time, Mr. Speaker. In one breath they say "We want to reduce the deficit"; in the next breath they say "We want to spend more money here and give more tax giveaways there". Then the Tories say "Yes, but we want an independent interest rate". Speaker after speaker