

We are very disappointed by the fact that it is going to be only a temporary cut.

But it is obvious that if we want this cut to have some effect on the economy, to prevent consumers from postponing their purchases, there must be a time limit and this limit was agreed to by nine provincial premiers and the Minister of Finance, who said that it could be six and nine months. The purpose was to encourage Canadian consumers to take advantage of the provisions of the budget and to purchase goods that they would normally have bought later.

To go back to the press release, Mr. Speaker, and I quote:

This budget will bring down inflation at a time when wage and price control are coming off, and that is important.

Of course, Mr. Speaker, it is very important; the Chamber of Commerce understood all the nuances contained in the budget brought down by the Minister of Finance. And the Chamber of Commerce, this time, disagrees with my colleague and friend the hon. member for St. John's East (Mr. McGrath) when it says that in its opinion, contrary to the forecast of the Minister of Finance for an increase in the gross national product of 5 per cent, Canada will do as well as any other member of the Organization for Economic Cooperation and Development, OECD, and that Canada will increase its GNP by 4.5 per cent. What is important as well, to continue quoting the press release of the Chamber of Commerce, is this:

It is worth mentioning that the budget takes into account regional economic disparities and the Chamber of Commerce fully agrees with the formula selected to finance the sales tax cuts. Let us hope all the provinces will co-operate so that the resulting benefits can reach their citizens.

Finally, Mr. Speaker, a bit further, the Chamber states:

We have also noted the new options being made available to individuals when selecting new investment vehicles for their retirement savings.

Here, Mr. Speaker, we are talking of investments in Canada. And back to the quotation once more:

The expansion of the rules allowing tax deferral on the transfer of farm property from parents to children will eliminate what has been a long standing concern to many of our members.

So that is what the Chamber of Commerce had to say in acceptance of the budget of the Minister of Finance.

[English]

But before I go on and deal with the budget, I would like to address myself to the remarks made by the speaker who preceded me, the hon. member for St. John's East (Mr. McGrath) regarding the leader of my party. I think he was referring to a gathering of leaders of heads of governments last year where the Prime Minister (Mr. Trudeau) was among leaders of the Commonwealth. I am sure he would miss the great popularity of our Prime Minister (Mr. Trudeau) with the other prime ministers of the Commonwealth. I have often witnessed such admiration for my leader.

● (1422)

While attending a CPA conference within the last few weeks, I met with ministers and prime ministers who told me

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how fortunate Canada and Canadians are to have this Prime Minister as our leader. I am sure the hon. member for St. John's East does not want me to pursue this. However, if he wishes to have this parliament dissolve, I invite him to try to influence his neighbour, the right hon. member for Prince Albert (Mr. Diefenbaker), to permit unanimous consent so that this House can deal with an election as soon as possible.

[Translation]

Mr. Speaker, the budget is the result of lengthy negotiations and discussions with the Canadian premiers. Earlier today in the House, the Leader of the Opposition and a few other members across the aisle were wondering whether indeed there had been consultations. The Minister of Finance then recalled that as early as October 1977, the premiers were told about those measures which might be considered if there was some degree of acceptance. As explained by the right hon. Prime Minister, most premiers agreed and found that it was a commendable step which would help control unemployment by providing immediate stimulus to the economy.

It has also been suggested that the consultation was not extensive enough, that the finance ministers would have needed a few weeks to take their decision. I do not think the outcome would have been different even if our Minister of Finance had allowed his Quebec counterpart two or three months more to make his decision. It has been shown on several occasions, Mr. Speaker, that the Quebec finance minister is the one who is unable to make a decision.

He does not seem to understand all the fine points of preparing a budget, especially on the national scene. This is why he decided, for instance, not to oppose the proposal of the Minister of Finance (Mr. Chrétien). He made no counter-proposal and no statement on the proposals submitted to him by the Minister of Finance, and it is only afterwards, the day after the budget speech, that the Quebec finance minister discovered it was something that could be implemented in Quebec, but in his own way and only with considerable changes to the budget proposals.

Mr. Speaker, it is important to understand all the problems that this can represent for us, who must think about the general interest of the whole country and not only of a single province. In this regard, Mr. Speaker, the Minister of Finance has solid support from the Quebec caucus members, and if anyone still has any doubt about this, I can say that our position is based on many facts. With your permission, Mr. Speaker, I would first like to recall certain figures for my colleagues. As concerns the export to other provinces of products made in Quebec, according to available figures Quebec exports to other provinces accounted for 50.5 per cent in 1974 compared with 45.7 per cent in 1967. Let us now examine the importance that the interprovincial market could have for Quebec manufacturers since the budget proposals of Mr. Parizeau seem to neglect this. Quebec producers sell 19 per cent of their products to Ontario alone while only 11 per cent