

*Committee Reports*

**Mr. Prud'homme:** Do you have something to say?

**Mr. Kilgour:** I don't think you have either, Marcel.

**Mr. Prud'homme:** No, do you? If you have nothing to say, I may have.

**Mr. Kilgour:** Give us your point of order.

**Mr. Prud'homme:** I just wanted to make sure that I heard correctly, because I was distracted by the Hon. Member from Edmonton.

[*Translation*]

Did the Hon. Member say that no Government ought to stay in office for more than 15 years? Because I think it bears directly on the remarks I intend to make later on. Is that what he just said, that after 15 years a Government should never—

**Mr. Deputy Speaker:** Order, please. I would suggest this is not a legitimate point of order.

In any case, it being one o'clock, I do now leave the Chair until 2 p.m.

At 1 p.m. the House took recess.

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**AFTER RECESS**

The House resumed at 2 p.m.

[*English*]

**Mr. Speaker:** When the House rose at one o'clock the Hon. Member for Lethbridge-Foothills (Mr. Thacker) had the floor.

**Mr. Thacker:** Mr. Speaker, when we broke for lunch I had just begun my address. I was pointing out how the motion before us today is a concurrence motion that has been on the Order Paper since April 1, 1985. Therefore, I wanted to demolish, first and forever, the claim by the Hon. Member for Algoma that he was genuinely interested in farmers. The real reason the motion is before us is to block us from getting to the Orders of the Day which would allow us to pass a Bill that would result in farmers and everyone else receiving \$500,000 worth of capital gains tax relief.

**Mr. Boudria:** Why didn't you move it earlier if you are so smart?

**Mr. Thacker:** The Government wants every Canadian, from the moment they are born, to have the privilege and right of being able to build up their own \$500,000 pool of capital that the Government cannot touch. Just to show how fragile that right is, it was barely presented in the House when the Liberal Government of Ontario moved in on it. People can be sure that whenever they elect a Liberal Government their personal pension plans will be in jeopardy.

Not only are the farmers in trouble, but so are senior citizens, young people and business people. Not only are farmers going bankrupt. The pure and simple reason for this is the direct result of 15 years of inflation. History has shown us that it has happened before with other Governments in other countries. Whenever a Government turns to a printing press for its money and at the same time becomes involved in deficit financing, just as sure as day follows night, there will be inflation, high interest rates and the adjustment phase such as this country is in now. It is my opinion from my reading of history that this Government is handling that adjustment phase better than any other.

The farmers are not guilty of any serious wrongdoing. They are the most productive members of our country. During the last 15 years, farmers have increased the size of their operations, increased their capitalization and their productivity. They have also been very creative in moving into other crops and making the adjustment far better than have other sectors of our society.

The segments of our society that have been unable to make this adjustment are those who have come under a public regulatory system, public grant system or subsidy program. Their adjustment phase has not stopped, but simply has been delayed. Those sectors face much greater difficulty when they come to that adjustment phase.

How were the farmers able to deal with that adjustment phase? The Government offered many popular programs while maintaining a low tax. This gave everyone the perception of being wealthy. The country seemed very prosperous because we had an enormous cash flow as a result of a low tax and numerous programs. People then paid too much for the land. For instance, in my part of the country, the price of land went from \$100 an acre to \$1,500 an acre. Even under inflated prices there was absolutely no way it could be paid for. Yet people had to buy because the cost would be even higher the next day. People also paid too much for businesses.

We were ultimately faced with the deficit as a result of the trickery and deceit which the Liberal-NDP coalition began on the Canadian people in 1972. We had the perception that we were well off while the Government was borrowing money. Beginning in 1970, some 5 per cent of tax revenue went to service the debt. It began to rise to 10 per cent, 15 per cent and 20 per cent until over 35 cents of every tax dollar must now go to service the debt. This means that people with wealth can, with no risk, responsibility or exposure, simply lend their money to the Government rather than invest it to create jobs. Therefore, the rich become fabulously rich while the middle class is eroded.

I ask Canadians if senior citizens are better off for having had that 15 years of apparent affluence under all the programs offered by the Liberal-NDP coalition. The answer, in the long term, is no because we cannot allow that debt service to increase.