

Borrowing Authority

businesses that business people are now spending a lot of their funding on high-priced accountants and advisers, which money could be going to create a stable situation in their business opportunities and thereby create more jobs.

I see my time has just about run out. In an attempt to wrap up, I want to emphasize that the whole business of Government borrowing and spending is a very serious matter. It is becoming very serious to all Canadians. They view it as being a personal issue. Again I refer to that Gallup poll. People now see it as being a significant issue. They are now relating it to themselves personally. They are now seeing that unless the deficit is dealt with, very soon the Government will have to raise taxes and as a result all Canadians will have to pay.

I want to conclude by saying that it is an important issue. The Government will have to look at its spending and encourage the private sector because it is the only way we will be able to raise revenues in the country and, as a result, reduce the pressures on the deficit.

Mr. Cosgrove: Mr. Speaker, I would like to ask the Hon. Member for Peace River (Mr. Cooper) a question. He referred to supporting and encouraging the entrepreneur and assisting the private sector to maximize profits. Bearing in mind the advice given to Canadians by the Catholic Bishops in the document entitled "Ethical Reflections on the Economic Crisis", in which they called for economic policies that realized the needs of the poor as a priority over the wants of the rich and indicated that the rights of workers are more important than the maximization of profits, is the Hon. Member satisfied that his plans to help with the profits of the private sector will guarantee that the economic benefits will indeed be shared by poor people? Does he not see some value in the borrowing authority before us today which will help the Government with its policies to assist the unemployed, for example natives?

• (1125)

Mr. Cooper: Mr. Speaker, I was also very interested in the Bishops' statement and read it with great care. I found the area the Minister referred to very interesting. It caused some thought. The more I read on in that report, the more I become aware that one of the things the Bishops put forward was the fact that many people have to be able to create opportunities that will help themselves in their own situations. I refer to one example the Bishops put forward, the whole area of encouraging co-operatives, encouraging co-operative investment in communities. We see that in housing and employment.

In my area a grocery store was put together by the farming community. A group of farmers got together. This has created significant employment. They provide a good product at a reasonable price. It is working very well.

The Minister used the words "profits of those companies". I do not think that is necessarily what is significant. What you are doing is looking after the well-being of the corporation. That will translate into security of employees, which is very significant. The Bishops related to that very well. If the

Minister reads further in that statement, he will find it in there.

Mr. Cosgrove: Mr. Speaker, is the Hon. Member therefore in agreement with the increased allocation the Government has given toward co-operative housing, which now carries a total financial cost of \$500 million annually in support of co-op housing? I will put my question another way. I take it the Hon. Member agrees with that part of the Government's initiative that supports co-op housing and that it is a cost that will have to be shared by all Canadians in the future.

Mr. Cooper: Mr. Speaker, what the Minister is effectively trying to do is turn my argument around. I talked about Government fat, the need to trim it and the need to look very closely at Government waste. There are programs which have some legitimacy, significance and importance. None of us disputes that fact. That does not destroy my essential argument, which is that there is fat in the Government's budgets that should be trimmed. I referred to a couple of examples. Something we would like to look at is Canadair. We would like that brought forward for parliamentary debate. Also, let us look at the Gillespie coalgate affair. Let us look at the architect chosen to do the embassy job in the United States. It is that kind of thing that is Government fat. There is no point trying to compare a legitimate Government program with one that is waste and saying that if you accept this, you accept the other. That is not the case and the Minister should recognize that.

Mr. Cosgrove: With respect, Mr. Speaker, the Hon. Member cannot have it both ways. If he says he relies on the statement of the Bishops as to what the Government can do, he cannot disavow what the Bishops say. The Bishops say:

In our view, it is important to increase the self-sufficiency of Canada's industries—

The Government is doing that with Canadair. The support of technology in that industry is one of the more significant ways in which the Government supports private industry to be a leader in the industries of the future. How can the Hon. Member complain about that when the Government is doing exactly what the Bishops asked it to do?

Mr. Cooper: Mr. Speaker, I just heard the comment made that Canadair is not a leader, it is a laughing stock in terms of what it is doing in advances. If the Minister wants to talk about the Bishops' statement, he should look at the speech that I made in that regard. I thought their statement was very significant. I have given a great deal of thought to it. I made a speech, which is on the record of this House, in which I stated I felt it was significant.

I am not disputing some of the solutions put forward by the Bishops. At the same time, I am not saying that is justification for the Government to go ahead and not look at the waste that is in its budgets. The Minister will have to accept the fact that there is a certain amount of waste.

There are legitimate programs. One program that is very important now is Unemployment Insurance. Everyone in this