

days that the opposition parties spent impeding passage of the clauses in this important bill that meant so much to the taxpayers of this country.

There is a plea before us today, Madam Speaker, for the government to introduce "within two weeks" a new budget. This proposal is coming forward at a time when the last budget has just been made law within the last two hours—when the significant measures contained in this red booklet I am holding, the budget summary, are just coming into effect. Yet it is suggested that we should immediately move to another one—that we should implement at this time a new shift in the economic policy of the country. We have hardly had an opportunity to test the effect of the most recent budget let alone had time to permit the measures to be assessed in their over-all impact on the economy in any meaningful way.

A budget is a serious document. It aims to assist in shaping economic policy over the several months to come. While economists are not in agreement on what economic ground rules should be in vogue at any one time, I believe there is general agreement that one thing that has not helped the recent economic climate within the borders of our neighbour to the south has been, on the one hand, a move to tighten significantly the economic hatches, followed shortly thereafter by a major move in the opposite direction to loosen substantially the purse strings to such an extent that Mr. Simon is quoted today as saying in Ottawa that his own country was "playing with fire".

● (2100)

Stability is a most important factor when the economic climate is so fragile and unpredictable. The November 18 budget provided stability with leadership, as expressed in the courses of action to be followed by this Liberal government. Surely it is hardly responsible to suggest the re-opening of the whole, massive budgetary process within four months of the introduction of the last budget, and within hours of the passage of measures introduced pursuant to that budget and, yes, before, the passage of reasonable time which will permit a fair and meaningful assessment of those budgetary measures.

The shifts in government leadership and economic policy must be accorded their proper significance. Such shifts are not to be taken lightly, and we would be taking them lightly if we were to give the motion before the House serious consideration.

I wish to probe somewhat deeper the proposal of the hon. member for Oshawa-Whitby—assuming for the moment that he is serious in proposing that another budget should be placed before parliament and the Canadian people soon, and I must so assume, or what we are witnessing today is an exercise in futility. He makes this proposal on the same day as royal assent is given to measures contained in the November 18 budget. On this day the New Democratic Party, for whom the hon. member speaks, requests the government to introduce another budget. The question then is, what does the hon. member and the NDP want in this new budget? What would they propose? This is a vital question since, if the new budget were introduced and did not contain measures to assuage the "dollar deficit appetite" of the New Democratic Party, that party could start the process again on the next opposi-

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tion day. One can visualize this chamber being turned into a veritable budget office in which a new budget is constantly being requested just when the previously introduced budget is being considered.

It will be interesting to see how the official opposition votes on this motion.

**Mr. Stevens:** There is no vote on it.

**Mr. Martin:** Are they, too, anxious to turn this chamber into a forum in which little legislation can be debated, in which little is discussed except budgetary policy? I hardly think they will go along with that. Yet, Mr. Speaker, this will be their stance if their "dollar deficit appetite" induces them to support the motion moved by the hon. member for Oshawa-Whitby.

Is the hon. member for Oshawa-Whitby really serious in wanting the Canadian national debt to be substantially augmented? Does he want the debt that we and future generations must bear to be even larger? Does the NDP not appreciate the danger of artificially over-heating the economy when inflation in the western world is at such high levels? Surely they understand that government stimulants to the economy at any time, particularly at times like the present, must be provided with a steady, firm, yet gentle hand, so that the medicine is not worse than the disease it was intended to cure. Yet that is exactly what their proposal would involve.

Not content to let current budgetary measures work their way through the economy, the NDP seeks to fuel the fires of inflation by creating artificial wealth. The government which follows such advice might purchase political popularity, but in all likelihood the serious repercussions which would follow could undermine the economic life of the country to such a degree that a normal economic stance would be difficult to achieve. At the same time it would do little or nothing to increase the production of goods when international markets are weak. And they are weak, even though Canadians would prefer them to be strong.

We are living with an international problem. Yes, there are things we can do at home, and we are doing them. However, undermining national and international confidence in our country's economy, which is surely what would happen if we were to support the proposal before us, a proposal which asks the government to change the direction of economic policy just when we have placed the stamp of approval on a major thrust which is aimed in a particular and specific direction, will not help any of us. Of course the government which I support will not conduct itself in such manner. I only hope the members of the official opposition have the good sense to follow our lead and dissociate themselves from the unreasonable and irresponsible proposal placed before the House today by the New Democratic Party.

**Mr. Arnold Peters (Timiskaming):** Mr. Speaker, we are not asking the Minister of Finance (Mr. Turner) to make the usual kind of budget statement. We want the government to bring in a budget which will do three specific things, and in my opinion we should bring this proposal forward on every opposition day, until the government listens.