

When I was asked by my local news media to comment on the Speech from the Throne, I found very little of substance to comment on. It would appear that whoever wrote the Speech from the Throne, perhaps someone in the Prime Minister's office, listened to the speculation of the press and comments from the public and then decided that all those things should be included. I say, heaven forbid! However, the real action promised in the guidelines—as they seemed to be—recognize that problems exist and quote the Government's concerns in vague rhetoric, generalities and consultation that something would be done, maybe, some day.

On Monday of this week the winners in the \$13.9 million 6/49 lottery were announced. I think it was great that such a deserving couple won; I am sure that they will use the proceeds wisely and I congratulate them. It is difficult for any of us to conceive what this amount of money represents. If these people were to invest it at a nominal rate of 10 per cent, they would accrue interest of about \$3,808 per day. If this is not tax sheltered, they will be asked to pay the federal Government \$1,242 per day and the provincial Government \$611 per day. I am sure that the Minister of National Revenue (Mr. Busières) will look forward to receiving quarterly payments, though perhaps he would prefer to see them assessed a penalty for late filing.

In any case, Mr. Speaker, a quick calculation shows that this would leave these good people with after-tax interest income of about \$1,917 daily. If they get a good tax accountant it could be considerably more. The point is that they will receive more in daily interest than some of our constituents receive in several months. They could not even imagine what that much money looks like in one lump sum.

What they do not realize is that it is a pittance compared to the amount of money we Canadians are forced to pay in interest rates per day due to our national debt. This fiscal year alone, the Government has run up a debt of \$31.3 billion. Now we owe over \$150 billion and are paying \$17.6 billion in interest per year. This works out to \$48.2 million in interest charges per day. Those constituents who have trouble visualizing receiving \$1,917 per day that the 6/49 lottery winners get, will never comprehend paying over \$48 million per day to cover interest rate charges on a loan that was incurred by the Government on our behalf without our permission.

In the Throne Speech I see no indication that the Government has any intention of decreasing the deficit. It is quite willing to continue to bankrupt the country despite the warnings of people like Richard M. Thomson, Chairman and Chief Executive Officer of the Toronto-Dominion Bank. At the annual meeting of shareholders he said:

Here in North America, economic recovery has just entered its second year . . . in many ways, it seems as though the storm clouds and the turbulence of the recession are behind us . . . but the economic horizon is not yet entirely clear. There's one cloud that's still with us, and it doesn't show any signs of dispersing. In fact, it's looming larger and getting darker all the time. I'm referring to government budgetary deficits . . . deficits affect your bank—and all other financial institutions—because they affect the money supply, interest rates and the value of the Canadian dollar. And the implications extend further to every Canadian—

*The Address—Mr. W. C. Scott*

The Speech from the Throne ignores these implications. That is one of the reasons the Conference Board of Canada's latest forecast predicts another recession in 1985 in Canada while the U.S. economy continues to grow.

• (1200)

The only area in which anything really new came out of the speech is the area of youth employment. Unfortunately, the \$1 billion for the youth opportunity fund will be coming out of other programs. Again, rather than tackling the problem of unemployment head on the Government has chosen to rob Peter to pay Paul. I shudder when I think of where this money will come from. Will it come from funds now used to support the skills program? Will it come from the allocation used for support to native Canadians or employment disadvantaged women? Will this spell the end to the work-sharing program, which although not perfect has been of use to many struggling employers and employees?

Just who will suffer now because the Government is switching rather than extending priorities in its employment programs? If it is necessary to destroy other programs to create the youth fund, then would it also be necessary to do so to create Environment 2000? Or is the Minister's announcement that the Government is prepared to spend \$35 million starting next April on this just another hollow promise designed to hold out further promise to the unemployed so that they will not complain so much over the winter? Is the Government prepared to extend unemployment insurance benefits to those whose eligibility has run out and allow them to survive until they are hired by Environment 2000 or through the National Voluntary Service? If not, then this program will be too little, too late for many whose benefits run out during this winter?

On December 12 I received a letter confirming the new allocation of Canada Works funds for my constituency. That this would be part of the Throne Speech was well known for many weeks. My constituency received \$100,000 more. This sounds good, but when you compare the total allocation to the total applications received and see that only 17 per cent of the funds requested are available, it no longer sounds so good.

While I am on the subject of Canada Works, I want to mention the complete frustration which I and other Hon. Members have experienced with this program. Under the new format, Hon. Members are not allowed to establish advisory boards to review these applications. The whole responsibility rests with the staff of the local employment development office. They must decide on the validity of each project and are required to propose who gets the money. The former system allowed them to use the advisory boards and their Members of Parliament as part of the decision-making process. It was not only a much more responsible format, but also put less political pressure on Government employees. When only 17 per cent of those applications can be accepted, as in Victoria-Haliburton, it is ridiculous to put such pressure solely on them. I hope the Government will reinstate these boards for the next round of Summer Canada projects.