

*Borrowing Authority*

We are now seeing stage 2, that is to harmonize our programs with the Americans, because over the next five to seven years there will be negotiations going on about subsidies and what a subsidy means. What about unemployment insurance? Is that a subsidy? Are our social programs unique subsidies in this country? What about the family allowance, unemployment insurance and workers' compensation, are these unique subsidies in Canada? What we are seeing is the harmonizing of our programs, like unemployment insurance, our social policy and our regional development policy with programs in the United States. What you are seeing is more and more privatization and deregulation in this country because once again that harmonizes our economy with that of the United States of America.

In terms of this borrowing Bill, we cannot support a Bill to borrow money with this kind of economic vision. What the Conservative Party wants to do is to load more and more of the tax load on the ordinary Canadian, and less and less on the rich and wealthy. It is making forecasts and predictions about the future that are probably going to be totally off-base.

We cannot support this borrowing Bill. I do not think the House should support this borrowing Bill. I think the House should vote no to the borrowing Bill. What we have here is a Government with a fiscal vision that gives Canadian people higher and higher borrowing, higher and higher interest rates, higher and higher unemployment, with more and more people living in poverty.

What we should be doing instead is coming up with ideas to create more wealth and more jobs for ordinary Canadians. What we should be doing is lowering the interest rates in this country. We have that flexibility with the United States to lower our interest rates. We could also take more leadership in the G-7 in terms of the international problem of high interest rates. These are the kinds of things we should be doing. We should be helping the farmers and small business more. We should be making sure that the regions of this country that suffer the most in a recession are the regions that are helped.

Instead, what we are seeing is a repetition of 1981-82. In 1981, with high interest rates, the Liberal Government of the day with Mr. MacEachen brought in a recessionary budget. They kept interest rates high. They taxed ordinary Canadians. They cut back on services and expenditures by the federal Government. Those measures by the Minister of Finance speeded up the recession and made the recession deeper for most Canadians.

I come from a region of Canada that has not yet fully recovered from the recession of 1982. Many Members of this House come from a part of Canada that has not recovered from 1981-82. Yet we have a Government that is intent on making the same mistake as 1981-82, some seven or eight years later. What we have in the Minister of Finance is the clone of Allan MacEachen.

**An Hon. Member:** What an insult.

**Mr. Blenkarn:** Not really.

**Mr. Nystrom:** The chairman of the Finance Committee is not sure. He says not really but there is a certain amount of uncertainty right there.

What people should do, if they want to take the time, is look up the quotes in the House that were made back in 1981-82 by the chairman of the Finance Committee, the present Minister of Finance, the present Secretary of State for External Affairs (Mr. Clark), and by several other Cabinet Ministers and long-time Conservative Members of Parliament. What they were saying to Mr. MacEachen back in 1981-82 was: "Bring down interest rates in this country. They are too high. You can intervene with the Bank of Canada. You can talk to Mr. Bouey. You can bring down interest rates. They are hurting ordinary Canadians." What they were saying at that time was that the national debt was too high. Now the debt in this country has pretty well doubled from what it was four years ago.

What they were saying at that time was to cut back on social programs and cut back government expenditures that would hurt the poor ordinary Canadian. What they were saying at that time was that the regions that would be hurt the most would be the Atlantic Provinces and parts of Quebec and parts of western Canada and northern Ontario. They were right. Yet seven years later the same Party is now on the Government side of the House and they are doing exactly what they said they would not do in 1981-82.