

*Borrowing Authority Act*

No one can tell me that this business of stabilizing the dollar by pouring hundreds of millions into it was the policy of the minister. He is too sensible a man ever to agree to that, but he is surrounded by officials who tell him what to do, and there is no other counter advice. He is helpless. It would have been nice if he could have spoken to some of the fellows who went through the same thing and who would have to honour their Privy Councillor oaths. It would have been good if they could have told him about the experiences they went through. That may have prevented this horrible mistake, for which we will have to pay for many generations to come.

I say this because the minister has been receptive to other proposals I have put forward. Last fall I suggested that with his shortage of money he would have to do things which would not cost him anything but which would make a lot of money for him. I suggested potential budgeting to him, and I gave only one example having to do with the field of renewable energy hardware.

It is very obvious that in the next six to ten years almost every individual home in this country, and certainly all big buildings, will be heated in a new way which will cost one quarter of present heating costs. We will use our oil and gas for more useful things than heating homes. With the knowledge we already have, why should individuals who live in this country not take advantage of the fact that we can heat our homes at one quarter of the present cost? I gave the minister figures, and he was impressed by them, but the civil service answer which came back was that we could not do a thing like that because we would be giving individuals the same break we give to businesses. We were told that we should not want to give a sucker any kind of break.

I know the attitude of the people in the Department of National Revenue. That is why I hope that the new man who came into the House today will back up his reputation, go in there, clean house, and get these people to realize that this money belongs to the Canadian people and not to them. These are the kinds of procedures which do not cost any money but which save us a lot of money.

If the Minister of Finance could have got his civil servants to accept that idea, and if he had brought in a whole series of things this summer when the Prime Minister came back from Bonn, things which would have been economically helpful to this country, we could have turned this country around.

When we look at the government's economic program, we realize what a roaring farce it is. Bill C-2 deals with the Resources Fund Act. What would that do to build up productivity and increase savings? Bill C-3 introduces new regulations under the Corporations and Labour Unions Returns Act, which is just information legislation. Bill C-5 would allow \$20 more per month for the needy aged. Good, but that does not produce any more productivity. It makes the lot of the needy aged a little easier, but it certainly is not an economic program to build up our economic base. Bill C-6 on conflict of interest of senators and members of parliament—what does it do to build up productivity and savings?

[Mr. Hamilton (Qu'Appelle-Moose Mountain).]

• (1612)

Bill C-9 is on a referendum on the constitution. We have enough guys running around with referendums now, not only in Quebec but in Saskatchewan. Everything is going to be referendums—it is the new philosophy of the Minister of Justice (Mr. Lang). Bill C-10 is on income tax. Very good, they will cut down on family allowances and add a little bit more for children in poorer families. That is good, but where in that whole program do you get the sense that there is somebody driving the car?

This nation is like a big, powerful car going down the road at 90 miles per hour, but there is no wheel on the driving equipment. All these guys are out there waving, shouting and yelling, "What will we do now?" When you have a car without a wheel to hold on to, it is a damn risky period for the country. These people are going along like this, and I plead with them: for Canada's sake, admit your failures; for Canada's sake, beg for help, you need it; for Canada's sake, no more of these interest rate increases; for Canada's sake, no more foreign borrowing to enter a gambling game; for Canada's sake, recall that this country is strong; we must get it turned around and we do not have to wait until after the election.

Just because we are called Conservatives and are in the opposition most of the time, it does not mean that we are all bad. Some of these ideas do have some merit. Certainly with the complicated evidence of what the government has been doing for the last 13 or 14 years, there is no fate awful enough for people opposite. I am simply saying that they will be here for the next six months, whether they like it or not, because it is too cold to campaign in the winter in Canada. So we are stuck with this lame duck government. For God's sake, let us pull together for a few months, get some economic policy through this parliament, and turn this country around so we do not have so many unemployed and so we have some hope for the future.

**Some hon. Members:** Hear, hear!

**Mr. John C. Crosbie (St. John's West):** Mr. Speaker, while I have the opportunity to speak on this piece of legislation, which is a bill on borrowing authority, let me remind the House that I am from Newfoundland and I remember well the time when I was minister of finance in Newfoundland, from 1972 to 1975, and how the finger of caution was waved at us, when we came to Ottawa, by the minister of finance in Ottawa and the officials of the Department of Finance who told us how terrible it was that down in Newfoundland we were borrowing amounts of up to \$200 million a year, that we were borrowing too much and that this little province of Newfoundland was going to flounder, that it would have to go to the bond market some day to borrow money if it kept up with this disgraceful, profligate attitude.

I remember when the deputy minister of finance of Canada actually called on the premier of the province—who was then Mr. Smallwood—to tell him officially from the Government of Canada, to give him an official warning that if he continued his profligate ways, if he continued borrowing down in that