

● (1610)

What are some of the criticisms that have been leveled at us by the Opposition? The Hon. Member for Fundy-Royal (Mr. Corbett) gave a very impassioned speech about Government spending being too high. He wants us to reduce taxes. None of us, I suppose, will ever be satisfied with the level of taxes in this country. But when you compare his statements with some of the statements made by other Members in the Opposition, they are somewhat different. For example, the finance critic for the Opposition want to see us use the extra funds, those from the increase due to the lowering of the level of the deficit and the fact that our economic circumstances turned out better than the Minister of Finance (Mr. Lalonde) predicted in his April budget, to help consumers. I beg your indulgence, Mr. Speaker, but could you inform me as to how much time I have left?

**The Acting Speaker (Mr. Corbin):** I regret to inform the Hon. Member that his time has expired. He may continue if there is unanimous consent of the House. Is there unanimous consent?

**Some Hon. Members:** Agreed.

**Mr. Peterson:** I can say that this may be a mixed blessing. But it is with a great deal of pleasure that I continue, Mr. Speaker. It is important to point out to Canadians that while we all support the ideal of lowering taxes and lowering Government deficits, even the Opposition does not have a solution in its hands on how to do it. The finance critic said, "We will use these extra funds to stimulate consumer spending." The Leader of the Opposition (Mr. Mulroney) demonstrated his preoccupation with the fact that the deficit was too high. How do you decrease the deficit if you decrease taxes? We all want to get business rolling. I would suggest that one of the most important things we can do is to assist specific measure that will help our economy grow. The best way I see of doing that is to assist our export-oriented producers. They are the ones who have demonstrated that, on a world basis, they are competitive, that they can meet the tests of productivity on an international scale. What better way to do it than to increase the funds and resources available to an institution with a proven track record, namely, the Export Development Corporation?

Hon. Members of the Opposition have indicated at times that they feel the EDC might not be sufficiently accountable to Parliament in terms of its spending.

**Mr. Blenkarn:** You have got it.

**Mr. Peterson:** I think the Opposition must look at the facts. After all, it was a Conservative Government that inaugurated the system under which the EDC's capital budget and its reference levels would be approved by an elaborate departmental process. That was a Conservative measure that is being followed by the EDC.

Second, we know the EDC must go through the Estimates process. If it has a loss ratio which has to be made up by a Supplementary Estimate, that goes to committee. Members of

### *Adjournment Motion*

Parliament then have an opportunity to explore in depth all of the spending of the EDC. In addition, we have the office of the Auditor General, a very effective mechanism for evaluating the effectiveness of Government programs. We have the audit committee which reports to the Auditor General's office. The Department of Finance, again, can be examined through the Minister on what happens in EDC under any of our provisions because the Minister of Finance must approve any new borrowings or EDC prospectuses.

The corporation's programs have also been the subject of a comprehensive audit. The Hon. Member for Mississauga South (Mr. Blenkarn) knows that a comprehensive audit is a very thorough undertaking by very competent public officials to ensure that the money is being spent effectively in our economy.

These are many ways in which the EDC is held accountable to Members of Parliament. It would be a shame for us, Mr. Speaker, at a point when our exports are leading in many ways our economic recovery, when, to me, they offer the greatest potential for economic recovery in the future and for an expansion of our growth, to cut back on what is a very strong, and I can say I am proud of it, Canadian success story.

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## PROCEEDINGS ON ADJOURNMENT MOTION

[*Translation*]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

**The Acting Speaker (Mr. Corbin):** Order, please! It is my duty, pursuant to Standing Order 45, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: The Hon. Member for Fundy-Royal (Mr. Corbett)—Transport—Provision of alternative service to communities affected by Via Rail cutbacks. (b) Communities without service; the Hon. Member for Athabasca (Mr. Shields)—Energy—Incentives for oil sands projects. (b) Government offer; the Hon. Member for Burnaby (Mr. Robinson)—Trade marks and patents—Proposed changes in drug manufacturing licences. (b) Former Minister employed by Department.