

taxpayer. Approximately \$1,000 of that already goes toward paying carrying charges on our present public debt.

Assuming the Government will again use its majority to ram through this borrowing Bill, another \$14.7 billion will be added to the national debt. At 10 per cent interest that will cost the taxpayers of the Niagara region an additional \$1.5 billion a year to carry over the above what they are already being asked to bear.

The average taxpayer in St. Catharines can expect to see either his or her taxes go up by an additional \$150 per person or see that \$150 piled against the expense and the debt burden of future generations. Sooner or later this Government must realize that those bills and the carrying charges must be paid. Quite frankly, Mr. Speaker, I do not believe the constituents of St. Catharines look forward to either result.

● (1200)

I made reference earlier to the allocation of \$12.6 million to the Niagara region under the Special Recovery Capital Projects Program announced in the budget of the Minister of Finance, but I want to speak for a moment about Government spending. Few if any Members raise objection to the expenditure of federal funds—and this is almost natural—in their ridings: “It is all right to spend money in my riding”. But there is always a question as to whether or not it should be spent somewhere else. It is my argument that spending must be reduced and that the difficulties the Niagara region has experienced over the past several years must receive some attention. This might be consistent with the axiom that it is not all right anywhere else, but I want some more money back home. The difference lies in the system and the reasons behind the expenditure of dollars. The present Government has absolutely no system, no checks and no desire to curb unnecessary expenditures.

By way of contrast, the 1979 Progressive Conservative Government established spending guidelines and was able to maintain priority programs, provide new ones and still embark upon a systematic reduction of the deficit. If one Government can do it, surely other Governments could at least try. If the Government was truly serious about assisting the Niagara region, it would recognize that \$12.6 million is barely a start. Steps would be taken immediately to put the shipbuilding and automotive industries on a solid footing, and the needed expansion of the capacity of the Welland Canal would be commenced. A program of industrial development to provide long-term jobs would be put in place. Small business, upon which the country was built, would be encouraged, not discouraged. The dollars required could come from a number of sources, including the advertising budget of the Government. Jobs are the best advertising a Government can buy.

To save in one area only to spend in another is the philosophy adopted by the Government. It is far easier to keep running to Parliament for more money than to do the tedious and tiresome chore of examining current spending or saying “no” once in a while.

Borrowing Authority

One could talk about responsibility and the trust placed in Government to spend taxpayers' money wisely, but these have little meaning for a Government which is so desperately clinging to power. Every time the Gallup poll comes out, Canadians can expect another flurry of press releases announcing new Government projects costing millions or billions of dollars; new spending but no recovery program. It no longer works. Canadians are repulsed by blatant attempts to curry their favour with borrowed money. We all want to see clearly articulated programs, a clearly articulated approach to the recovery of our economy, not spending for spending's sake.

The Bill before us will provide the Government with an additional \$14.7 billion to keep up its desperate spending program. It will give the Government a \$4 billion slush fund upon which to launch the next general election, and it will cost the individual taxpayer an extra \$150 per year in interest charges alone.

These are solid reasons why all Members should oppose this legislation and force the Government to budget responsibly. I most certainly intend to vote against Bill C-151 because I put the welfare and concerns of my constituents first.

The Acting Speaker (Mr. Corbin): Questions, comments? Debate.

Mr. Donald W. Munro (Esquimalt-Saanich): Mr. Speaker, it is rather surprising today that there is not a Liberal Member in the House prepared to defend this Bill. I suppose it is not really surprising when one comes to think of it. I wonder whether you know, Mr. Speaker, how many borrowing Bills we have had in this session of Parliament. You might be able to recall some of them, but the total number is seven. This is the seventh borrowing Bill facing this session of Parliament, the seventh in just 37 months or only weeks over the three-year period. I wonder whether those who are present in the Chamber, those who are watching this debate on television or listening to it on the radio, know how much the Government has borrowed in the last three years. Would you like to guess, Mr. Speaker? No, you would not like to guess. Do the pages know? Do those in the galleries know? Do those out there in the country know?

Mr. Darling: The Minister of Finance (Mr. Lalonde) knows.

Mr. Munro (Esquimalt-Saanich): I wonder whether he knows. He may not even know. To put you into your misery, Mr. Speaker, I will tell you that it is \$77.3 billion in just weeks more than three years. It is difficult to believe, is it not? The Government has sought the authority to borrow \$77.3 billion in this Chamber, including today's Bill. Even if it is difficult to comprehend what \$77.3 billion represents, I am certain you will agree, Mr. Speaker, that it is a great deal of money. That is \$77.3 billion of borrowing over and above what is collected in taxes. If you look at it another way, it is over \$25 billion per year or \$2 billion per month.

I suggest it would be worth while to put on record the amount of the earlier borrowing authorities and the dates upon which the Bills were given Royal Assent. I will do that because