

The Budget—Miss Carney

We commend the Minister's efforts to increase the child tax credit, but he is collecting more than his share. Canadians face a personal income tax increase of \$1.9 billion by the year 1986-1987. That is when we will be in power. Not only do Canadians face increased taxes in the future, Canadians face permanently higher deficits of at least \$25 billion each year for the next four years. These deficits will total \$112 billion. This will make a mockery of the Minister's statement that he wants a durable recovery. You cannot finance deficits of this magnitude without keeping interest rates high and possibly forcing them higher, and that will abort the recovery we so badly need.

The Minister also says in the opening line of his budget speech that his dominant concern is to help the more than 1.5 million Canadians who want to work but cannot find jobs. Yet his own economic projections show that 100,000 fewer Canadians will be working in 1984 than in 1981 when the Government introduced the disastrous MacEachen budget.

The unemployment rate the Minister of Finance (Mr. Lalonde) is forecasting will stay above 10 per cent right through to 1986. For young people whose current unemployment rate is 21.3 per cent, he proposes to add less than 30,000 new jobs over the next few years. If you add up the jobs in his budget proposal, they total 30,000.

Furthermore, in the October statement the Minister said that allocations for employment creation would be \$1.4 billion. In his current statement, direct support for employment creation is shown as \$1.484 billion. That is an increase of only \$74 million. According to the figures we were given just before the Minister made his speech in the House, he has allocated \$74 million for unemployed Canadians in new programs versus \$200 million for his own reputation.

Some Hon. Members: Oh, oh!

Some Hon. Members: Hear, hear!

Miss Carney: The Minister said in his speech that he is looking to the private sector to help lead the way to recovery. The great intervenors have become the great entrepreneurs.

The team that blew away \$20 billion in investment, both domestic and foreign investment when it introduced the National Energy Program has now rediscovered the need for equity capital. This is the Government that hands \$150 million to Canadair to produce jets that cannot be sold. These are the same people who poured \$125 million into Consolidated Computer and sold that company for \$100,000 to private interests which put it back in business.

The master minds of the previous budgets which turned a business downturn into the worst recession in 50 years have now discovered that they must rely on the private sector to lead us toward recovery. Yet there is very little in the budget for small business. There are many good proposals which we know the Minister had which would have increased the healthy cash or equity position of small business but although there are some investment tax credits there are a whole series of companies which cannot participate; small business companies in the service sector, for instance. It should be very clear to farmers and fishermen that this Government has written them off completely one more time.

Some Hon. Members: Hear, hear!

Miss Carney: Madam Speaker, because of the time I move:
That the debate be now adjourned.

Madam Speaker: Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Hon. Yvon Pinard (President of the Privy Council):
Madam Speaker, under the Standing Orders I move:

That this House do now adjourn.

Madam Speaker: Does the House agree to the said motion?

Some Hon. Members: Agreed.

Motion agreed to.

Madam Speaker: Accordingly, this House stands adjourned until tomorrow at 2 p.m.

On motion of Mr. Pinard, the House adjourned at 9.58 p.m.