

*Borrowing Authority Act*

toward providing an economic environment conducive to long-term business investment.

What is happening? We are standing here criticizing \$29.55 billion more, directly the opposite. This Government policy will heap abuse on our future generations. Business would be hard pressed to get a commitment from a Government that comes to Parliament seven times in one session looking for more and more money.

What are those programs doing? They are a disaster for the country. Nor does the investment community have much faith in a government that continues to live so far beyond its means. Everyone knows what happens to the neighbour down the street who does that. It does not take very long. We are lucky that it is not a lot worse. They do not want to hold the currency that continues to be debased by excessive government borrowing. Interest rates remain high as the Government attempts to support the dollar, driving job-creating capital investment elsewhere. If you do not believe me, look at some of the big corporations of Canada to see where they are putting the money. Where are the oil rigs, et cetera? This is the situation today because the Government has not balanced its books since fiscal 1969-70, and it shows no sign of doing so in the future.

In the past 20 years, as was pointed out by one of my colleagues, only the Crosbie Budget contained measures to reduce the deficit in a significant way. The Liberals, by contrast, cast money at every problem they encounter. What happened to the promise of no gasoline tax over 18 cents a gallon, and I say gallon? Canadair and de Havilland for example, have cost Canadian taxpayers \$2.6 billion to date. That sum of money would have bailed out every small business that declared bankruptcy in 1982. It has been proven beyond doubt that in the past two years, only the small business sector has created jobs. They do not understand that because they have never been there.

Today the federal Government spends money at the rate of \$274 million per day, \$11 million per hour or \$190,000 per minute. Just think of how much was spent during the time that the Prime Minister was walking through the snow last week. It is a safe bet that he was not contemplating the economic mess that he is leaving to his successor. If his successor is the one I am thinking about, he is the father of deficit financing in the Liberal Party. Woe to Canada if that should ever happen.

Perhaps he was thinking about Petro-Canada, which is yours, mine and ours, or about the National Energy Program, which western Canadians do not think of as theirs. Perhaps he was thinking of the state of affairs in the fisheries, now state-controlled, the seal hunt, or the forestry sector of the economy working at a little better than half speed.

Maybe he was wondering how he could throw more money at these problems since they do not want to go away on their own. Crown corporations are a crock of that well known stuff that you and I know all about. There is no cost control, no firings for inconsistency or incompetence. Never. Who in CIDA got fired over the project in Haiti with the \$25 million waste? Was the Prime Minister considering his successes with

VIA Rail, Canadair, de Havilland, Challenger, Maislin and Dome? How much does Dome Petroleum owe in back income taxes? What about the state of our Armed Forces and the reduction of our commitment to NATO? I will bet that no part of that \$29.55 billion even crossed his mind in those years. I doubt he gave these problems much thought. They have never been a priority of this Government in the past. From 1980 until today, a period in which the Canadian economy has experienced the worst depression since the 1930s, the Prime Minister has been out of the country a total of 187 days. His salary and expenses are somewhere around \$130,700 per annum. The cost to the Canadian taxpayer in salary alone is \$66,946 for his absence, not to mention private jets, gifts, meals and so on. In the same time period, the President of the United States had been out of his country a total of 36 days. He is looking after the shop.

**Mr. Tobin:** He is on vacation in Florida.

**Mr. Stewart:** You had your chance yesterday. If you would stand sideways, I could see the people between your ears. Today the United States is showing a strong recovery while Canada lags far behind. Perhaps if the Prime Minister had given more of his time to pressing domestic matters and less to globe trotting, we would not be in the shape that we are in today. Perhaps the Government would not be before us seeking almost \$30 billion to pay for the misguided policies of the past. I would like to equate them to that slippery slide to socialism. Those policies have resulted in Canada having one of the largest deficits in the western industrialized world, and only Italy will have a proportionately larger deficit than Canada in 1984.

● (1640)

I have a great deal more to say about the OECD and where we stand in the western world, Mr. Speaker, but I see that you are indicating that my time is up. All I can say is that I do not intend to support any action that will make more money available to Liberal slush funds, and I urge all Hon. Members with any backbone at all to stop this crazy deficit spending and send this Bill back to its creators with a hearty amen. Canadians expect more.

**Mr. Tobin:** Mr. Speaker, I have both a comment to make and a question to ask. While I have not been sitting in my place in the House for the whole of the Hon. Member's speech, I listened very carefully to the last part of his speech while watching the television in the lobby. I would like to make the comment that it is with a great deal of sadness that we listened to a Member opposite making a speech about the Budget and, in an apparent fishing expedition in his own mind, trying to find any and all ways of levelling criticism at the Government and the Prime Minister (Mr. Trudeau). It is sad that the Hon. Member should foolishly, I think, choose to describe as a waste of time and money the activities and the peace initiatives undertaken by the Prime Minister all around the world on behalf of all Canadians.