

that the greater the debt the Government creates for Canadians, the more people have become unemployed. Because of this, I do not believe that we can respond positively to the Government's request and I must say that I shall consider it a special duty to oppose this borrowing power because we now have evidence that the Government is leading the country into bankruptcy for the first time in its history.

Moreover, Mr. Speaker, how could we not blame the Government for refusing to protect at least our most vulnerable sectors when the whole country is faced with high interest rates? Hon. Members will recall that, for our part, we had tried to help homeowners and prospective home buyers by proposing a very special formula which would have eased the present crisis. I repeat that the Government's inaction and utter lack of interest in the traditional sectors such as the shoe and clothing industries and agriculture—which were faced with enormous difficulties because of the policy of high interest rates and the lack of Government assistance—as well as small and medium size businesses for whom the Government refused to stimulate the building industry at the proper time, have created thousands of unemployed.

The Minister of Finance told us five months ago, on his appointment, I believe, that we could make very positive projections. After a few months, because of the mistakes of his predecessor, he himself has realized that his estimates are very far off. We are now talking about a deficit of \$30 billion for next year and yesterday, I think, the Minister of Finance said on television that he could not reject the possibility of an even higher deficit than \$30 billion. Mr. Speaker, understandably Canadians are shocked by such statements and are convinced that the Government has lost all control over the affairs of this country. The Minister of Finance says that there has been one unexpected problem in particular after implementing policies which have increased the number of unemployed, he tells us that the Government will have lower tax revenues than expected this year.

The Minister of Finance apparently has overlooked the fact that with 2 million people out of work, Canada's tax revenues could not remain at their previous levels. Mr. Speaker, it was clear that with such high level of unemployment, we would lose revenues. And the Minister of Finances seems to imply that he has overlooked the loss of revenues associated with the current high level of unemployment. There we have the undeniable evidence that the minister is incompetent, as were his predecessors.

Under these circumstances, therefore, it was understood that if we were going to choose the high unemployment approach revenues would decrease. It was clear also that these unemployed people who are costing a lot of money and who are becoming a source of unproductive manpower would be costing still more money.

The energy policy implemented by the government has proved to be a total failure both in terms of investments and in loss of jobs. For all these reasons, Mr. Speaker, I do not think

we can support this legislation, even though the government keeps saying that it needs this borrowing power to administer the country. Over the past 15 years, the government has demonstrated that the more money it has, the more it squanders.

At the same time, the Minister never realized that with its deliberate unemployment policy the government would bring about a major loss in the purchasing power of every Canadian. Because of that reduction in purchasing power, our Canadian industry is the one to suffer.

I am really wondering what those Ministers of Finance have been up to in the past 15 years, failing as they did to realize that the lack of research funding is a severe blow to the future prospects of Canada. The choices they did make were bad, and State intervention coupled with direct competition with the private sector is a very expensive proposition. And today the Government is again seeking authority to borrow \$19 billion to pay for past mistakes.

This morning I heard the Hon. Member for Lac-Saint-Jean (Mr. Gimaiel) say that we have a wonderful country, and that we must combine our efforts and pool our energy to help all Canadians. The Government is urging Canadians to get into debt, it is on the verge of mortgaging the future of all Canadian children and it wants us to help pay for its mistakes. Our answer is a flat no, and I think there is nothing else we can say to a Government which has been so incompetent and which is driving the country into bankruptcy. That has been the prevailing feeling especially in the last three or four years, and yet the Government wants to prolong the agony of a bankruptcy which indeed will be increasingly costly.

For all those reasons, Mr. Speaker, we will not give our vote of confidence to the Minister of Finance whose policies have undermined the trust of the majority of Canadians. We have no intention either of accepting the Government's proposal to go on spending the taxpayers' money as wantonly as it is doing now.

It is obvious that the Government has lost all control over the administration of the country, it is obvious that it no longer deserves the confidence of Canadians and, finally, it is obvious that it does not deserve ours either.

[English]

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, the normal course of dealing with expenditures and the needs for money in this House is well known. There is the budget in which the Minister of Finance (Mr. Lalonde) proposes the means by which he is going to raise the funds, and the books on Estimates in their various forms, as they exist now, outline the Government program for expenditures. That will show that 60 per cent of total Government spending is statutory and, outside of amending statutes, a Government is powerless to change or reduce those expenditures.

But we are today discussing, and this may sound a little academic, the third feature of Government financing, and that