

Supply

The numbers speak for themselves. We have experienced those difficulties. We have experienced a high Canadian dollar and we have suffered through it. At the end of the day our businesses and industries are going to be in a stronger position leading into the next few years. That is not to say that we will not go through this restructuring again because we will.

Back home in my riding and in every riding represented in this Chamber businesses have gone through that and will continue to go through it.

The finance minister often says that in time when we look back at what has happened in the last few months and the last couple of years it will probably be compared to the industrial revolution because some of the changes in our society are very much in line with what happened back then. There are some very quick and fundamental changes. There are structural changes that are very difficult. Truly at the end of the day they are going to pay dividends.

I think that what we have done will prove to have been the right thing. If we examine the numbers concerning inflation, foreign investment, and our export capacity they are very much in our favour. That is simply because we have done the correct things. We made tough decisions. I really think that at the end of the day they will pay dividends for all of us.

Mr. Dennis Mills (Broadview—Greenwood): Madam Speaker, I listened to the member for Carleton—Charlotte and I heard him say several times that we are doing okay. Quite frankly, I think that the economy of this country is heading in the right direction.

I agree with the member, and I have said this repeatedly in this House, that our interest rates are at an all-time low, certainly a low for the last 20 years. There is no inflation.

• (2110)

He cannot argue with me that there is not a lack of confidence. There is a lack of confidence in the market today. Despite these low interest rates and the zero inflation, we need something to get the entrepreneurial spirit of this country going again.

An hon. member: Spend money.

Mr. Mills: The minister responsible for the Treasury Board says: "Have people spend money". Did I hear that correctly? I agree with him but we are going to have to send some stronger signals out than just the inflation rate and the interest rates.

The financial institutions in this country are not supporting these lower interest rates and the low inflation. It is still very tough for small and medium-sized businesses to get credit for risk taking or credit for expanding their businesses. I know the Minister for International Trade does not agree with me on this.

The banking institutions in this country are like a cartel. Let us face it, they all move together. I met with some bankers last week from the Canadian Bankers Association on this particular issue. I will not name any names but they basically said to me: "We like making small business loans but we are not in the business of high risk". Any investment is a risk of sorts and certainly it is with most small and medium-sized businesses.

There is room for the government to use its leverage, its muscle. It can give all of the speeches its members give in this House of Commons to the people of Canada to try and motivate the banking and financial institutions to be a little bit more aggressive in making loans to small and medium-sized businesses.

I want to make one final point to the member. He can stand here today and say that we are doing okay. There are a lot of people in this country today who are doing okay. Never expect members on this side of the House to forget the people in this country who are not doing okay. There are a lot of people right now who are not enjoying the results of this low interest rate and this low inflation. I am speaking specifically about the unemployed. Do not expect us for a minute to stop reminding the government that we have to get these people back to work.

I wonder if I could have the member's reaction to those statements.

Mr. Thompson: Madam Speaker, I guess there is always room to agree and disagree, but I do agree with much of what the member had to say. I do not think it is simplifying it in a sense what I said. We are doing okay, but again I do not think we can say we are perfect and we are doing enough.