

Supply

ment is in when that comment bothers him to that degree. If he is that sensitive about it, if it makes him feel any better, when most Canadians, particularly those who are unemployed, would agree with me, we will do what we have to do to satisfy the gentleman because he probably will not be sitting in the House too much longer anyway.

[*Translation*]

The Acting Speaker (Mr. DeBlois): I thank the members from both sides of this House for their co-operation.

[*English*]

Mr. Garth Turner (Halton—Peel): Mr. Speaker, it is somewhat difficult to stand in this House and respond to the kind of remarks we just heard because it is difficult to know where to start. The twisting of facts by the hon. member who just spoke is almost incomprehensible.

The situation with the debt and the deficit is concerning. I think we had better take a couple of minutes now just to try and run through it in a factual way so we can perhaps correct some of the misapprehensions, the misstatements of fact that the hon. member who just spoke has put forth in this House.

My constituents in the riding of Halton—Peel have consistently demonstrated to me that they have not only a good understanding of our financial situation as a nation but real and honest concern, bordering sometimes on horror, for the state of the country's finances, particularly with respect to the debt and the deficit we have now.

I may remind the House that I did stand in this House some days ago and make an apology to my constituents because I have been telling them over the last couple of years that this government had certain deficit targets and the government would meet those targets.

We have found out it is going to be impossible for that to happen and I felt duty bound to apologize to them for having told them something was going to happen that did not.

Having said that, I also need to explain to my constituents why and I think this is the most important point. I have tried to use various ways of involving my constitu-

ents in this debate about the debt and the deficit and the choices that any government in Canada has to make now at federal and provincial levels to deal with it.

I put out a brochure called *You Be the Finance Minister* in which I listed every single expenditure that the federal government makes and asked people to draft their own budgets and submit them back to me, and thousands did.

I have done a number of surveys in my riding and I have one out right now which basically asks people a number of very detailed economic questions and asks again for the kinds of decisions they would make in terms of running Canada's financing.

I have had approximately 40 townhall meeting in my riding since I have been elected and most of those have dealt with economic issues because those were the questions that came up from the floor.

My correspondence is extremely heavy with letters from people who are concerned about the debt and the deficit, whether the government is taking appropriate actions to deal with it.

There are many points that have been brought up in this debate so far that we should examine. We should try and understand the nature of the problem that Canada faces and I guess what the alternatives are on this side of the House and the other side of the House for dealing with those problems.

As hon. members opposite have mentioned over the last few minutes, Canada is not alone in having a recession today. There are many nations across the western industrialized world finding themselves in similar situations. A number of these countries have also seen their currencies under attack partly because they have been weakened. They are sort of wounded animals in the economic landscape and a lot of speculators, vultures, will come in and try and take advantage of those wounded economies.

We have seen currency speculations trying to destroy the French franc. We have seen currency speculation in terms of some of the Scandinavian countries and we saw it most recently with the Canadian dollar. A global recession breeds weak economies which breed volatile currencies. We know all of those things, they are facts.