

*The Budget—Mr. Wilson*

Canadians to the edge of the cliff and push some of them over? It is irresponsible and it has to change. Canadians want better than that. They want a change. That is why we believe that today an election is necessary to give Canadians the opportunity to rid this country of this government of failure.

The government has been beaten by the country. It has been beaten back by the opposition parties time and again. The budget of last night is not an isolated event; it is part of a series of failures. The government must go to the people to let the people decide. The budget of last night is the sixth major failure since February, 1980.

Let us look at the damage that has been done since that date. Interest rates in general are up three percentage points. More important, mortgage interest rates are up six full percentage points since this government took office. The inflation rate is up two and one half percentage points, close to 12 per cent, almost the all-time high.

The most important number of all is the number of people who are unemployed today who were not unemployed two and one half years ago. There are 300,000 additional people unemployed today. With their families, that means about one million have been directly affected.

From time to time we hear about the number of bankruptcies that have occurred. It does not mean too much unless you have been through a bankruptcy. It is a very debilitating experience to know people who have gone through a bankruptcy. They have lost their confidence and the dream they have been working toward. Since February, 1980, 18,000 businesses have gone bankrupt. During that period 18,000 dreams have been shattered. There are 55,000 individuals who have declared personal bankruptcy.

This government must begin to realize that it is individual people who are being hurt. It is not the political game that we are playing here in the House of Commons that is important; we must deal with the real world. We cannot stay here in an ivory tower in Ottawa; we must deal with individual Canadians who are losing their jobs and their businesses. That is the damage that has been done in the past two and one half years.

Last night I sat back and considered whether this budget would change things and there would be a change in the direction of the country as a result of the budget. The answer I had to come to was no, and the minister knows that. The signal that he does not intend to do that is the fact that he did not give us any projections in the budget last night. There were no five-year projections. There were not even one-year projections. The only projections that we got were what is going to happen in this current fiscal year. We could not even get an unemployment figure or inflation figure past the current figure. Either the minister does not know what he is doing or he is afraid to tell Canadians the truth. He wants to hold back the truth from them.

What will the interest rate be this time next year? What will the inflation rate be this time next year? How many people will be unemployed? We have been trying to find out from the Minister of Employment and Immigration (Mr. Axworthy)

how many people who are unemployed today will run out of benefits by the end of the year. These are the sort of figures, that is the sort of information, that we are trying to get out of the Minister of Finance, but he was afraid to give it. He did not want to put that information in front of the Canadian people because of the further damage it would do to his reputation as a Minister of Finance. That is the damage that has been built up over 15 years. That is the damage to the credibility of this government and the damage done to the people of Canada today who are unemployed, who are suffering from high interest rates, who have to roll over their mortgage today at 20 per cent. This is what has happened over the past 15 years of economic mismanagement. That is what we have to turn around and I want to put on the record some thoughts about how we can turn that around later in my remarks, Mr. Speaker.

● (1520)

Let us look at what has happened since the time when we were standing in this House last November after the last budget. In that budget the minister said that the growth rate was going to be 2.2 per cent. Last night he told us that this year the growth rate would be down 2 per cent. That is a change of minus 4.2 per cent.

The unemployment rate last year at this time, or last November, he said would be 7.8 per cent. This year we know it is 10.2 per cent and it will probably be higher before the end of the year. That is how much difference we have seen in a short period of time, partly because of the bad estimations he made at that time, but partly because of the disastrous policies that were brought in in that budget.

The budget deficit indicates there has been an incredible miscalculation. Last year, in the November budget, it was going to be \$6.6 billion. This year it is going to be \$19.8 billion. That is a difference of \$13 billion. It is incredible that he could have been so far wrong. When you think of that, how can any Canadian have any confidence whatsoever in any of the numbers, any of the projections that he puts forward? It may be that that is why, Mr. Speaker, he did not want to give us any estimates of what is going to happen next year—because he just does not know.

This is the crisis of confidence that I was referring to in my opening remarks, and it has not been addressed by this patchwork quilt of a budget. It has not been addressed in any way at all. We need to have a change. We need to have a change in some of the very high profile policies that have been associated with this government and that have had such an impact on the confidence level of people inside the country and outside the country.

The National Energy Program, the way the Foreign Investment Review Agency has been administered, last November's budget, and the budgetary deficit which I have just referred to, are symbols of mismanagement and excessive government intervention that are causing incredible damage to the country