

The Government is taking bold steps to reduce spending because Canadians voiced their disapproval of this deficit on September 4. We are committed to the elimination of this kind of profligacy. When I go to Eglinton Avenue, to Winona Avenue or to Bond Road, I can look my constituents in the eye and tell them that we are a responsible Government.

We are proceeding in a rational and economic manner and encouraging people across Canada, like those in my riding who have an entrepreneurial spirit and a willingness to work, by getting our own House in order first.

The borrowing authority we are seeking today will provide sufficient time to allow us to come back later to seek supplementary borrowing authority. That will get us through the period beyond the spring Budget. We will be back to the House before the summer recess with the next stage of our fiscal plan and budgetary measures. I look forward to that debate. I know that the Canadian people will still know that ours is a Government that is acting in their interest in order to bring rational government and responsibility back to Canada.

Once again, the people of my riding and the people of Canada will see this as a land of opportunity. That is why we are in office today and those are the objectives we have laid clearly before the Canadian people.

● (1440)

**Mr. Dan Heap (Spadina):** Mr. Speaker, it gives me great pleasure that the Government has at least come part way toward meeting the request of the opposition Parties, and that it reduces the unreasonable amount of money it is borrowing.

The Government has reduced the borrowing for the 1985-86 fiscal year from \$16 billion to \$12 billion. We are willing, therefore, to see the Bill proceed. We recognize that for the 1984 fiscal year some money is needed, and since the Government is too pig-headed to follow the advice that the Conservatives insisted on giving one year ago, that is, to split the Bill into what is needed for the 1984-85 fiscal year and what is needed for the 1985-86 fiscal year, we are willing this time to let the Bill proceed.

However, we are still very dissatisfied with the Government's irresponsibility, especially in light of the sanctimonious words it uttered last year when it was on this side of the House condemning the very action it takes now and continues to take. To illustrate why we are dissatisfied, I want to read a petition. This is a petition I entered this morning and on which I have entered with other names on some previous mornings, but because of the rules I was not able to read it then. I shall read it in full now: the petition sheweth:

THAT an increasing share of taxpayers money is being used for federal grants, subsidies, and tax incentives to corporations; and

THAT such tax breaks should increase the number of jobs in Canada; and

THAT these grants, subsidies and tax incentives continue to be issued although many of these corporations are not creating more jobs but are in fact reducing them;

WHEREFORE the undersigned, Your Petitioners, humbly pray and call upon Parliament to change the appropriate laws in 1984—

### *Borrowing Authority*

We have only an hour in which to do it, and I doubt that we will get it done, Mr. Speaker. The petition continues:

—so that in 1985 large corporations will receive these tax breaks only in proportion to the number of net new jobs they have created, and that the number of jobs created by each corporation and the tax breaks it receives will be reported quarterly to Parliament.

AND as in duty bound your Petitioners will ever pray.

I think that is a very reasonable petition. I wish Parliament had heeded it. Parliament has heard this petition from time to time over the last two months, but the majority in Parliament and the Government that gets its power from that majority has clearly ignored it.

The petition does not mention the amount of money that is given to these corporations. It is very difficult to know the amount of money. It is not just difficult for a backbench opposition Member untrained in economics, but it is difficult for the Auditor General of this Parliament. Mr. Dye, the Auditor General, has talked about the tax expenditures, the tax give-aways to the corporations. The best he could do at giving us a figure was to say it was somewhere between \$30 billion and \$50 billion. That is the best he could do without carrying out a further investigation, which I believe he said would cost another one million dollars.

That gives some idea of the amount of money. It is probably more than the annual deficit, the deficit about which the Government opposite gets so hysterical and so lyrical that it no longer wants to talk about jobs now that it has won the election. The Government wants to talk only about the deficit. Yet the Auditor General has confirmed that the means of clearing off that deficit is at hand in these tax give-aways to the big corporations. Ninety per cent of those moneys goes to 10 per cent of the largest corporations.

There is no accounting of that money. There is no ready way that a member of the public, a Member of Parliament, or even the Auditor General can find out just how much money goes, who it goes to, let alone what this country gets in return for that tax money which is spent for the benefit of a private corporation. There is simply no way of knowing what we get for the \$30 billion to \$40 billion to \$50 billion a year of the peoples' money. When we have no accounting of how that money is spent, then there is no good reason for the cuts which the Government has made in such a flamboyant way. There is no good reason to cut people off unemployment insurance with new cut regulations. There is no good reason to cut nearly \$10 million from social housing. There is no good reason to make cuts in the arts and the CBC. There is no good reason to make cuts in the environmental protection work of Canada.

When we have money, several times as much money as is supposed to be saved by those cuts—ten times at least—available to this Government, it is absolutely irresponsible to make those cuts and then come before us and ask to borrow more money. The Government had the means at its disposal and the Prime Minister (Mr. Mulroney) admitted during the election campaign that there should be tax reform. Tax reform would mean making the people who have plenty and pay no tax pay a fair share. It would mean also that those who now