

Supply

corporations means that we are incurring even more losses, losses that we do not know about, losses that we cannot put a figure on and losses that are hidden, and deliberately hidden, from Parliament. Those hidden losses are one more reason investors stay away from Canada and Canadian investors sit back or move their money out of the country. Nobody trusts a Government which hides its losses and sets up an uncontrolled, unaccountable private spending empire.

• (1530)

The Government pretends that six and five is an economic program. The only advantage of six and five is that it has helped keep administered prices in the public sector from outrunning wages more than they were already, and it has freed up some money for short-term job creation or preventing the federal deficit from going higher. That is it; that is all it does. Otherwise, six and five is a slogan. It is a fraud and, most important, it is a hide-out which lets the Government pretend that there is nothing else it can do. Dealing with Crown corporations is just one field in which the Government could act if it truly cared about jobs for Canadians and recovery for Canada. There are immense savings to be made if we had a system which held them accountable to Parliament, that stopped that kind of regular, consistent, authorized waste by this Government, which prefers to pick the pockets of pensioners while it finances Crown corporations with a mandate to waste.

Let me list some of the other actions which could achieve a climate of confidence, a climate of trust, which the Prime Minister (Mr. Trudeau) pretends he wants. For example, a Government that wanted to encourage investment in Canada could make it clear immediately that it intended to reinstate the previous tax provisions on the capital cost allowance, to reinstate the previous tax provisions on the employee share purchase loans, on the soft costs on MURBs and on interest deductibility relating to RRSPs, DPSPs and registered pension plans. That statement of policy would create jobs and investment immediately in Canada. It can be done today by the Government of Canada if it chose to do it.

The Government could, and we believe should, announce that it will eliminate the extension of the corporate surtax. It should withdraw its proposal to tax accrued income on new whole life insurance policy. It should renounce absolutely the proposed capital gains tax on corporate reorganization. Those declarations made today would create investment and jobs immediately in Canada. They would help Canadians who are suffering in the country.

The Government, if it wanted to, could and should, renounce the plan of the Minister of Finance, which he made very clear after he brought in his first budget, to apply the principles of the National Energy Program to other industrial sectors. A statement renouncing that plan to apply the NEP to other now healthy sectors of the Canadian economy would remove some of the uncertainty the Minister has created in the country.

That, too, would lead directly to the creation of investment and jobs for Canadians in need.

The Government should, and certainly could if it wanted to, identify what parts of our unproductive spending on unemployment insurance, welfare and on revenue lost because the unemployed and the bankrupt cannot pay taxes, can be turned to productive public purposes; what infrastructure should be put in place; what public works could be financed. Canadians would prefer to work on public projects like that, rather than subsist on unemployment insurance and welfare. An action of that kind would create both jobs and a renewed sense of worth on the part of the citizens of the country.

The Government could abandon its headlong rush to impose Bill S-31 which, in a single blow, has given the lie to the pretence of the Prime Minister that he is seeking co-operation. It has destroyed the hopes of federal-provincial co-operation and it has, incidentally, frustrated the possibility of direct provincial investment, which could be creating jobs and growth in Canada today but will not be until Bill S-31 that hangs like a menace over the heads of Government Members is withdrawn.

That is part of a list on which a Government that cared about coming to grips with Canada's economic problems could act immediately. In many cases all that is required is for the Liberal Government to stop doing things which cause problems, frustrate growth and throw Canadians out of work. One of the unassailable realities of the country is that if the Government would back away and stop causing problems we would have more jobs for Canadians, we would have more growth, and we would have more investment in the country.

Some Hon. Members: Hear, hear!

Mr. Clark: The Prime Minister claims that our problems are all caused externally. I seldom accuse him of modesty, but there is no doubt that he is far too modest when he blames others for Canada's situation. The principal cause of Canada's unemployment, the flight of investment from the country and the depression into which we are sinking, is the policies and attitudes of the Government across the way.

Some Hon. Members: Hear, hear!

Mr. Peterson: Absolute nonsense.

Mr. Clark: I hear the temporary Hon. Member for Willowdale (Mr. Peterson) saying that this is absolute nonsense. I would be interested in knowing where the temporary Member for Willowdale stands on the principle of accountability to Parliament of Crown corporations. Will he join the flock of sheep again and vote against his principles, or will he stand tonight and vote for a principle which restores to the people and to the—

Mr. Fisher: Where does Peter Worthington stand? Tell us about the next Member for Broadview.

Mr. Clark: I will come to the Member from Scarborough in just a second.

Mr. Epp: He is next.