

Adjournment Debate

Mr. Bill Kempling (Parliamentary Secretary to President of the Treasury Board and Minister of State (Finance)): Mr. Speaker, the hon. member for London East wants the government to start spending, spending, spending. The Leader of the New Democrats wants the government to spend, spend, spend. These people are not listening to Canadian taxpayers.

The lesson is painfully obvious to most Canadians: more spending means more taxes. Canadians do not want more taxes. The Liberal government, through the 1970s and early 1980s, dug Canada into a deep hole and we are still trying to escape from that hole. The economy and the taxpayers have suffered through this legacy of Liberal debt, but what solution do the Liberals offer for Canada? Even more debt. The opposition parties are in wonderland if they believe that the government has the capacity to provide massive stimulus to the economy through new public works projects.

The interest on the Liberal debt now absorbs one-third of our revenues. Policies of this government are reducing that burden. The policies espoused by the Mad Hatters, Fontana and McLaughlin, would push Canada back into the hole.

The government is doing what is necessary to guarantee Canada's prosperity. We have implemented comprehensive reforms for economic renewal which affect trade, training, taxes, science and technology and regula-

tion. We are bringing inflation down and with it interest rates are coming down as well. We are restoring Canada's fiscal health and by doing that, we are creating a positive investment climate which will sustain economic growth. Above all, we are eliminating the threat that so damages Canadian economic confidence, namely, that future budgets will have to raise taxes.

Canada's economy is poised for a sustained recovery based on fundamental strengths: dramatically lower interest rates, inflation and production costs. The actions taken in the budget will bolster that recovery and work to sustain growth. Reduced taxes, the home buyers' plan, investment incentives and R and D initiatives support the fundamentals that are already in place.

Canada needs a sound infrastructure and the quick-fix solutions recommended by the member for London East and others is not the way to proceed. We need intelligent investment with responsible fiscal policies to guarantee Canada's future and avoid the pitfalls of the debt burden that big spending in the past has given us.

[*Translation*]

The Acting Speaker (Mr. DeBlois): The motion to adjourn the House is now deemed to have been adopted. Accordingly this House stands adjourned until tomorrow at 2 p.m., pursuant to Standing Order 24(1).

The House adjourned at 6.32 p.m.