

*Oral Questions*

We want to maintain those policies on behalf of all Canadians. I look forward to the recommendations of the Minister of Finance. My hon. friend can be absolutely certain that his budget and/or his economic statement will contain policies fully consistent with those that have provided such sound economic management for Canada in the past.

[*Translation*]

**Hon. Jean Chrétien (Leader of the Opposition):** Mr. Speaker, I find the Prime Minister's answer quite incredible. It was reported in *The Financial Post* this morning that the minister said he did not want a budget now because of his party's leadership race.

I would therefore like to know from the Prime Minister if we will have a budget at this time, when reports from all over say that the deficit will be even worse than predicted in December and since the Minister of Finance in December categorically promised a budget for February. Will the government keep its word to the Canadian people and tell us what the future holds for the Canadian economy, instead of being preoccupied with the whims of the conservative Party?

**Right Hon. Brian Mulroney (Prime Minister):** Mr. Speaker, in fact, from 1984 to 1991, employment grew at an annual rate of 1.7 per cent, the highest in all the G-7 countries. Inflation is now at 1.5 per cent in Canada, the lowest rate in the last 30 years. Interest rates are at their lowest in 20 years; the growth rate forecast for next year will be the highest of the G-7 countries.

These are economic policies that have brought significant worthwhile results for the country. As we speak, the Minister of Finance is on a pre-budget consultation tour. He will make recommendations to cabinet at the appropriate time. In the near future, the Minister of Finance will be able to advise the House and my friend of his intentions in this area.

But be assured that the policies will be essentially the same as far as the basic principles which have brought the lowest inflation and interest rates in the past 20 years are concerned.

**Mr. Jean-Robert Gauthier (Ottawa—Vanier):** Mr. Speaker, my question is for the Prime Minister.

It is most crucial for the Minister of Finance to table a budget as soon as possible. Without a budget the Conservative government is hiding the nation's financial situation.

Would the government prefer to tie the hands of the 1.6 million unemployed people, the thousands on welfare and all those taxpayers in financial difficulty instead of presenting a budget that would show the government's true face and tell Canadians the whole truth?

• (1425)

**Right Hon. Brian Mulroney (Prime Minister):** Mr. Speaker, the truth is that the gross domestic product rose at an annual rate of 3.5 per cent in the fourth quarter. Furthermore, 161,000 full-time jobs have been created since last August, with 35,000 to 57,000 new jobs every month in the last few months. Exports reached the record level of \$157.5 billion in 1992, 11 per cent more than in 1991. Deliveries of manufactured goods in the fourth quarter were up 13.2 per cent on average over the third quarter. Productivity rose 1.9 per cent and all this will no doubt be confirmed in a budget or financial statement by the finance minister as soon as possible.

There will be good news, my friend. You lose nothing by waiting. I know that is bad news for the Liberals, but wait, it will do you good.

[*English*]

**Mr. Jean-Robert Gauthier (Ottawa—Vanier):** Yes, it is a question of credibility, Mr. Speaker. Nobody believes that. Let us have a budget then if he is so sure of himself.

We are now getting the suggestion that we may have an economic statement or we may get a budget, who knows? Last week we were told by the Minister of Finance that he was too busy writing a budget to run for the leadership of the Progressive Conservative Party. This week it does not seem to matter very much to him. He is out there doing something else, apparently working on some budget.

**Mr. McDermid:** Be careful, he might run.

**Some hon. members:** Oh, oh.