

Borrowing Authority

finance critic, the Hon. Member for Mississauga South? What is the Conservative Party's position?

Mr. Malone: Mr. Speaker, because we have it together I agree with the Right Hon. Member. I underscored the number of times the Government has come to the House for borrowing authority to show how incompetent it is. Yet I will never endorse the principle of borrowing money which is not accounted for or for which there is no plan or budget. The Government should borrow what it needs and not \$2 billion extra, telling Canadians that it does not know what it is for. The Government will show its incompetence by returning once more. It should return once more.

We stand together on both points because we are both correct. I believe Canadians will endorse that. It will underscore the fact that the Liberals borrow too much money all of the time.

Mr. Orlikow: Mr. Speaker, I wish to direct a question to the Hon. Member for Crowfoot (Mr. Malone). He attributed the precipitous decline of the oil industry in Alberta to the Government's National Energy Program. If one looks at the United States, which has one of the most pro-business Presidents in approximately 50 years, one sees the same situation. American journals such as *Time* magazine and others show that the majority of oil rigs in operation two or three years ago have been mothballed. According to American reports, the reason for that is that the oil drilling taking place a few years ago was in anticipation of the world oil price increasing by 10 per cent or 15 per cent a year. The new oil, whether found through conventional ways of drilling for oil or developing shale deposits in Colorado or in developing the tar sands, would be too expensive and could not compete with the likely price of conventional oil for the next couple of years.

• (1220)

If that is the case in the United States and in other countries—and I am not defending every aspect of the Liberal Government's policy with regard to oil—why does the Hon. Member continue to blame the shutdown of so much of the oil industry in Alberta on the Government? It seems to me that what is happening in Alberta and in other parts of Canada is the same as what is happening in other parts of the world, given the fact that the world price of oil is not rising but will probably come down in the next year or two.

Mr. Malone: Mr. Speaker, in part world conditions obviously had an impact on Canada as well as on other countries in the world. But the significant difference between Canada and the United States is that the United States has increased its volume of oil production. As a result that country is much closer to self-sufficiency than Canada.

Mr. Blais: That is baloney and you know it.

Mr. Malone: That is absolute fact. Here in Canada we are still importing large volumes of oil from offshore. Those imports should be decreased in favour of producing jobs here in Canada and making Canada more energy self-sufficient.

What the Government program has done is not to lead to oil sufficiency in Canada. It is simply taking the oil industry from private ownership to Government ownership, charging the individual Canadian every time he goes to the gas pump. That charge does not create more oil, it simply saps out of the Canadian wallet more dollars for the Government for the single purpose of saying "It is ours". Therefore, the oil industry is not Canadian privately-owned but Canadian Government-owned. That is not an objective that meets the target of greater production of oil, the greater creation of wealth in the country or the greater creation of jobs. In fact, it has diminished all three.

The Acting Speaker (Mr. Blaker): Order, please. Before the Chair recognizes the next Hon. Member for debate, and it will be the Hon. Member for Vegreville (Mr. Mazankowski), may I remind all Hon. Members that the eight-hour period for debate will end at 12.27 p.m. I take the view that the Hon. Member who has the floor at that time is entitled to his full 20 minutes and the ten-minute question and answer period. Thereafter debate will be restricted to ten minutes for each Hon. Member.

Mr. Blais: Mr. Speaker, I have just listened with a great deal of interest to the last speaker. I have a question for him.

The Acting Speaker (Mr. Blaker): At this point that would require the unanimous consent of the House because the ten-minute question and answer period has expired. Does the Hon. Minister seek unanimous consent?

Mr. Blais: I am sure I will not get it, Mr. Speaker.

The Acting Speaker (Mr. Blaker): I shall put the question for the Hon. Minister. Is there unanimous consent?

Some Hon. Members: Agreed.

Some Hon. Members: No.

The Acting Speaker (Mr. Blaker): The Minister does not have unanimous consent. Therefore I recognize the Hon. Member for Vegreville.

Hon. Don Mazankowski (Vegreville): Mr. Speaker, I think the exchange that just took place between the Hon. Member for Crowfoot (Mr. Malone) and the Minister of State for Finance (Mr. Cosgrove) clearly demonstrates it is the Liberal Government that does not have its act together. Of course, the clear manifestation of that is the result of the Brandon-Souris by-election last Tuesday. The people in that constituency know that the Liberal Government does not have its act together. Only 17 per cent decided to vote Liberal. That should be a warning to this Liberal Government that it is now the third Party in western Canada. People in western Canada recognize that and increasing numbers of Canadians are recognizing the fact that this Government is out of touch, incompetent, corrupt, full of deadwood and that it should do the honourable thing and call an election and clear the air.

Some Hon. Members: Hear, hear!