économique". When those credit unions experienced difficulties for which Quebecers had to pay, what did the Liberals do? They ignored the fact that Canada is a country that extends from Newfoundland to British Columbia. They let down the Quebec investors who had deposited their money in the "Caisses d'entraide économique", and they failed to take action. They did not understand the meaning of Canada. We, on the contrary, understand its meaning and we are aware that a number of Western Banks are experiencing difficulties. We are going to help them. This is a national concern.

Mr. Speaker, we are acting for the good of this country; we want to show our interest in all aspects of Canadian life. I suggest that the response is excellent, because we have created 416,000 new jobs in Canada, including 130,000 in the Province of Quebec. While the Liberals created 600 new jobs per month, we have created 9,000 new jobs per month. We have created more new jobs per month over the past 14 months than the Liberals did over the last 55 months of their administration. Which means that the Canadian people, businessmen, small- and medium-size businesses have faith in our administration, and that is why we took action concerning those two banks. The response is also excellent as far as interest rates are concerned. They have gone down by as much as 3.6 per cent since September 1984; there has been a reduction in inflation since 1984; the Gross National Product has increased since 1984. That is why I say that the Liberals are not in a position to criticize this Bill. To conclude, Mr. Speaker, I should like to show you the front page of today's issue of *The Globe and Mail* which deals with organization and co-operation, as well as economic development. There is a very positive article about our administration. It is not even an editorial. It's on the front page of the newspaper. I suggest, therefore, that newspapers everywhere in this country are starting to recognize our competence and say: You are right. Stay the way you are, for we love you that way!

• (1730)

[*English*]

Mr. Sergio Marchi (York West): Mr. Speaker, I am very pleased to rise in my place and to enter the debate on Bill C-79. Earlier in the debate, the Parliamentary Secretary to the Minister of Finance (Mr. Vincent) said that at stake in the debate was the credibility of a nation. Well, he was wrong, 100 per cent. What is at stake in this debate is the credibility of the Conservative Government. I am surprised and shocked that the Hon. Member before me would indicate that somehow they had restored trust and faith in the banking system. If they have done anything, they have certainly distanced themselves from any trust or any faith which any banking institution will place in the confidence of this particular Government. The Parliamentary Secretary went on to say that Canadians would not forget this debate. Indeed they will not, and they will not forget the position of the Conservative Government. In essence it is saying to Canadians and to the Official Opposition: "Sign this blank cheque to the tune of $875 million and just take our word for it; just sign on the dotted line and you will have no problems". We are not prepared to do that. We were not prepared to do that several months ago, and we are not prepared to do it now.

Back in February and March the Minister of State came before the House during second reading and said that it was the moral obligation of the opposition Parties to sign the blank cheque to nameless and faceless individuals. What kind of moral definition does she have? Where was the morality on March 25 when the Minister of State for Finance (Mrs. McDougall), the Minister of Finance (Mr. Wilson) and the Prime Minister (Mr. Mulroney) rose in their places and said: "Don't worry about the bail-out because we know what we are doing"? Where was the morality of this Government which declined the repetitive request of the Official Opposition to send the entire matter to a parliamentary committee so that parliamentarians could delve into the situation and find out the answers which Canadians wanted? Where was the morality in that? Where was the morality during Question Period, when on a consistent and regular basis, questions would be thrown to the Government and it would simply say that it had appointed some kind of a commission and therefore could not answer any questions? What about that definition of morality? What about the morality of the Government several months ago when it was prepared to deindex the pensions of senior citizens for the reason that somehow it had to reduce the deficit? What were its excuses in the debate which ensued in the Chamber? They backtracked very quickly because they knew they were wrong then, and they know they are wrong now. Where was the morality in deindexing family allowances despite the promises and the commitments which the Prime Minister made from coast to coast? Where was the morality there?

What kind of hypocrisy are we dealing with when we have a Government which says on one hand "we cannot keep the family allowances cheques the way they used to be, we are changing them, we are lowering them because you too have to fight the deficit, you too have to help us", yet in a quick swoop it says that $1 billion for the bank bail-out is fine. Also it has the audacity to say that it is fine without providing the information required by Parliament and by Canadians. They are the ones who are footing the $875 million blind cheque. It is not the Conservative Government. It is not the banking industry. It is the Canadian people who are being asked to foot the bill. At the same time we have a Government which is not prepared to tell Canadians why they are paying that bill and to whom those moneys will be going.

We have heard a great deal about us somehow not being compassionate about the needy interest groups within that $875 million ambit. We told the Government several months ago—and we tell it again today—that if there were serious, needy situations, we were prepared to look at them on an individual basis.

We are asking the Government to grant Canadians an opportunity to know who will be receiving those moneys. It is not a special request. We are not asking for something that is