

*Borrowing Authority Act*

was 5.3 per cent; for Germany it was 5.8 per cent; for France 5.9 per cent; and Japan 8.5 per cent. In other words, we are a major trading nation in terms of our growth of exports, but we are growing at a significantly lower rate than all the western industrialized nations.

We have to start opening up new markets. We have to start producing goods and providing services that are marketable internationally. As the member for Etobicoke Centre (Mr. Wilson) indicated, we have to start spending more money on research and development to develop these new product lines that will be available for export.

If I may use the example of France—much to the chagrin of my colleagues to the right, I am sure—the government of France has in recent months placed a great deal of money into research and development in those critical areas in which they deemed they may have a significant advantage in terms of international trade, and in the new technology firms. Of course, one of the vehicles they used was the nationalized banking system.

There is a process occurring today, Mr. Speaker, as a result of the difficult economic times in which we find ourselves, with government policies, fiscal policies, monetary policies. It is a process that we must remind ourselves is occurring. That is to say, to put it simply, the rich are getting very rich and the poor are getting relatively poorer.

We are seeing the middle class, so called, in Canada slowly evaporating; the middle class in our society is disappearing. These particular policies are not harmful for everyone. There are sectors of Canadian society that are doing extremely well today. Most people, of course, are being devastated, are being driven to the wall. The big are getting bigger and the small are getting smaller or are disappearing.

Think of any business, Mr. Speaker—carpets, draperies or small manufacturing firms which supply the housing market and so on. As they come under more and more pressure as a result of these economic times, we see small businesses falling by the wayside. The cost of their money is greater, the cost of their services is greater and they fall by the wayside. Who is left? The national chains and the multinationals that are operating within our country. We see the removal of Canadian content within Canadian business. That is why I and my colleagues react with some anxiety when we hear our colleagues to the right seeking to dismantle FIRA, to open the floodgates for more foreign intervention, for more foreign investment, for more foreign capital decision-making within our country. It is that kind of blind answer to these problems that causes me a great deal of concern. My colleagues are equally anxious that the government should not take this particular step in terms of their recovery program.

I would like to comment, Mr. Speaker, on the particular situation in my own riding. I do not want to focus on my own riding for personal reasons but I use it as an example because it is one of the more prosperous parts of Canada generally. Incomes are relatively high. It seldom experiences economic downturns even when other parts of the country are experiencing difficult times. But today the official unemployment rate in

Kamloops-Shuswap is nearly 14 per cent. In real terms it is closer to 25 per cent, Mr. Speaker, because of the vast numbers of people who have long since given up hoping for any meaningful employment opportunities. This figure would be much larger if the actual number were documented. For example, the known unemployment in the forest and logging industry is 600 people; 1,200 in clerical and related activities; 600 in sales occupations; 1,000 in service occupations; 750 in processing; over 200 in the machinery sector; almost 1,700 in the construction sector; more than 600 in the transportation and equipment sectors. That is a total of nearly 10,000 unemployed. That is just one part of British Columbia. There is another 1,200 to come in the next couple of days because of massive mine closures and a major pulp mill closure.

We have a crisis of confidence, Mr. Speaker. Canadians are giving up hope in the government, obviously, in the future and then predict a more dismal future than they would ever have imagined a couple of months ago. A day does not go past, Mr. Speaker, in my riding offices that home owners are not coming in, virtually in tears, because they are going to lose their homes; or then have lost their homes and they come to their Member of Parliament to report what they have experienced. They ask what I can do. When I say there is a government program to assist people having housing difficulties, they stop. The program? If they qualify? I suspect that 99.99 per cent of Canadians do not qualify for the housing support program. And if they do, what it would essentially do would be to put them into greater debt. That is the answer of the government. The governments' solution is to create more debt than we presently have.

Quite frankly, we in the New Democratic Party do not subscribe to that solution at all. Ranchers and small-businessmen are coming into my office about to lose the property that they have worked hard for, many perhaps for two or three generations. It is almost unbelievable when you think of the minimal cash flow that these folks require but are unable to manage during these difficult economic times.

The worst is yet to come, Mr. Speaker. Even with the most optimistic hopes that people have in terms of what the government is about to announce, it will be many months before real recovery can occur; and that is if they come up with an outstanding program, which no one is holding his breath waiting for.

People are losing faith in the future, in the government, in their own abilities, because they see so many of the problems that we face today being the result, not of any fault of their own, not of any error in their judgment, but because the government, for example, follows this extremely high interest rate policy. That is what is causing the devastation. They are failing through no fault of their own.

I could go on today, Mr. Speaker, with a vast array of suggestions that have been put forward by the New Democratic Party in terms of our party's economic recovery program. The Minister of State for Finance knows what they are. The Parliamentary Secretary to the Minister of Finance (Mr.