

The Budget—Mr. Keyes

Mr. Comuzzi: Mr. Speaker, I would like to compliment the Member for Hamilton West (Mr. Keyes) for making such a succinct and comprehensive statement on the Budget as presented by the Conservative Government, our friends across. The portrayal of what he stated is very, very accurate. I would like my friend to comment on what was said prior to his getting up in this House.

For the first time, Mr. Speaker, we are starting to get close to the numbers that we believe are the accurate numbers with respect to the deficit and to the debt of this country. The Member for Calgary Northeast (Mr. Kindy), who has just entered, stated in a question to the Minister of State for Finance (Mr. Loiselle) that the deficit—

The Acting Speaker (Mr. Paproski): I would just like the Hon. Member to comment on the Hon. Member's speech and direct the question to him.

Mr. Comuzzi: I am asking him to comment on the numbers that he heard in this House, that the deficit in 1974 was \$170 billion, and by 1990 the deficit will be \$380 billion, and that the present Government took over in 1970 and increased that deficit in their four years in office. Would the Member for Hamilton West please comment on those numbers?

Mr. Keyes: I thank my Hon. colleague for the question, and if I can succinctly address the situation, the lines we were delivered were that the economy will blossom, reaping the gains of the Canada-United States Free Trade Agreement, inflation will taper off, the job market will grow and interest rates will drop. Well, don't count on it. If they had been right last year, the Bank of Canada's trend-setting lending rate would now be 7.8 per cent, not 12.6 per cent. In fact, the Finance Minister has disappointed all Canadians by setting a deficit target of \$30.5 billion, a full \$1.6 billion higher than last year's figure.

The Acting Speaker (Mr. Paproski): The Hon. Member for York South—Weston and then the Hon. Member for York West.

Mr. Marchi: We are so close that we can do it at the same time.

The Acting Speaker (Mr. Paproski): You can both ask the same questions together if you wish.

Mr. Nunziata: It is called the Mutt and Jeff routine, Mr. Speaker.

Some Hon. Members: Oh, oh!

Mr. Nunziata: Mr. Speaker, I to congratulate the Hon. Member from Hamilton. He is fast becoming the pride of Hamilton.

Some Hon. Members: Hear, hear!

Mr. Nunziata: I am only kidding, Sheila. But it was an excellent speech. No doubt he does his constituents proud when he stands up in the House and tells it the way it is. I would like the Hon. Member, my friend and colleague, to put this particular Budget into perspective. If one examines the policies of the Conservative Government over the last five years, one can quickly see what the Conservative agenda was from day one; that is, the dismantling of Canada as we know it and Canada as we cherish it. Four years ago the Conservatives came to power and they started to dismantle the country. They did away with the Foreign Investment Review Agency. In the last Parliament, they privatized our national airline, Air Canada.

An Hon. Member: Shame!

Mr. Nunziata: They gave us free trade. We have made all the arguments with respect to the negatives associated with free trade. Now we find that they intend to dismantle passenger rail service in Canada, VIA Rail. We know from this Budget that they intend to chip away at the social safety net that we have: old age security, family allowance, unemployment insurance, transfers to the provinces with respect to medicare and post-secondary education.

• (1650)

My question to my friend and colleague is the following. Is it not obvious that the exact nature of the Conservative agenda is to totally destroy what has taken a hundred or more years to develop, and that is a country that cares about the disadvantaged, a country that has compassion and feeling for its citizens, and a country that has rendered itself the pride of the world? I ask my friend to comment on the over-all picture in terms of the nasty Tory agenda for Canada.