

do the same thing we did, build their own secondary treatment centres”.

The Liberals and the municipalities are saying: “Let the federal government pay for it and everyone else can participate”. People are not that enthusiastic about these kinds of things. This is something that the provinces and the municipalities ought to worry about a bit more.

We have and we will continue to work from the premise that without a strong economy and without a fiscally stable national account the government can really deliver nothing but a fool’s paradise. There is no school of architecture for a castle in the sky.

The reality is and has been for some time, the reality that we inherited when we came here in 1984, that our economy has been operating on a sort of post-Christmas blues. It is time for us now to trade in the gifts that do not fit and pay the bills for those that do.

Canadians know what is important to them. Canadians know what they want. They want price stability once again. Yes, we do want to get back to the good old days. Mr. Speaker, you and I remember those days when we built our first homes. We could take out a mortgage for 6.5 per cent—mine was 6.75 per cent—for 25 years. We knew it would be 6.75 per cent. We knew what our payments would be for 25 years. I was lucky enough to be able to pay it off a little earlier. We could plan our family budgets around that.

That is really what is meant by price stability: to get back to a rate of inflation that is never more and perhaps a bit less than the growth in the economy, never more than what the country can afford in terms of the increase in the money supply so that we have stable, fixed interest rates. That is what price stability means. That is what we are trying to get back to. That is what people want. They want predictability, they want security, and you do not get that with 22 per cent mortgage rates. Ten years ago a \$75,000 mortgage cost \$300 a month more than it does today. Are there any benefits to homeowners, to poor people with children? Of course there are and frankly the people know it.

Let us just consider for a moment what we have deprived ourselves of by not following the kind of policies that our friend, our previous finance minister, and our present finance minister have charted for us. It costs us \$40 billion a year to service the debt. Could you imagine what we could do with \$40 billion? For one thing we could get rid of the GST because it produces roughly

\$20 billion to \$22 billion. We could get rid of the GST. That is the first thing we could do.

Then we could bring in a universal child care program perhaps. The cost of that is estimated at \$6 billion to \$7 billion. Look at all the money we would have left. We could even transfer some money to the provinces to help their cities renew their municipal infrastructure and to start rebuilding their city cores. Can you imagine what we could do? We could double old age pensions. We could help the deprived and those who live on the margins of life.

Our friend and colleague, the Minister of Finance, has brightened the light at the end of the tunnel quite a bit because he is taking us a giant step closer to the day when we will have a balanced budget just three years from now. For some of our colleagues and practitioners of the art of politics, it seems to be a major preoccupation to resist progress at any cost. Perhaps in their spare time they decry the fact that there is not any progress. The people of Canada know a good budget when they see it and they see a good budget here.

**Mrs. Coline Campbell (South West Nova):** Mr. Speaker, I listened throughout the hon. minister’s speech and I must ask how one individual can interpret what was said in the House the day before yesterday and another one interpret it in such an opposite direction.

To me it was a *laissez faire* budget. I come from an area that is dependent on natural resources. The minister certainly represents one of those resources here in the House, forestry, a renewable resource, an industry that is certainly suffering to an extent that we have never seen here in Canada before. This *laissez faire* budget increases the Canadian dollar today because business seems to be happy, takes away housing measures that are needed not only to stimulate building but to help thousands of Canadians to have shelter whether they are seniors, whether they are poor or whether they are working Canadians who wanted to get into a co-op. All that is a stimulation to the forest industry if you have housing or rural and native programs that would help repair or build houses for people.

I cannot believe that the people who used to be able to get a few dollars in the winter time or a cord of wood that would be sold away would like to hear this minister say: “Keep the Canadian dollar going high, it certainly helps our exports”. I cannot believe that this was such a good budget. I cannot believe that he did not read one letter from an unemployed person in his riding. I have to say