

Borrowing Authority Act

year borrowing more and more money and spending more than is taken in, we will end up in an impossible situation. That is what has happened over the years.

Many constituents have asked me about government expenditures and government financing. I relate government to a small business or a farming operation because there is no real difference. Government is a business, big business. If any business, whether large or small, spends more than it takes in year after year, it ends up in a bankrupt situation. Of course a government cannot go bankrupt.

When I came here in 1972, the Budget for that year was between \$15 billion and \$16 billion. The Budget for this fiscal year alone is over \$100 billion. The gross debt in Canada now stands at \$190 billion. If we net that out, that is take away the assets of the country, we still have a net debt of \$150 billion, and the Auditor General has said that the Government has overstated its assets by some \$20.4 million.

To service our debt or to pay the interest for which we are responsible costs \$20 billion per year. That is more than it cost to run the entire country in 1972. That represents some \$800 per capita or some \$1,900 per taxpayer. If we analyse the situation, we see that one out of every three tax dollars goes to paying the interest on the country's debt. We are leaving an unbearable debt load for our children, a legacy of the Trudeau years.

When our children and grandchildren are our age, Mr. Speaker, will they have the Old Age Security pension? Will they have the guaranteed income supplement? Will they have the Canada Pension Plan? If we continue borrowing at the rate at which we are presently borrowing, all the revenue of the country will be required to pay the interest on our debt. There will be nothing left for social programs for our children and our children's children. What about unemployment insurance? Nation-wide the cost of unemployment insurance is between \$11 billion and \$12 billion this year. That is more than the combined spending of the four Atlantic provinces for this year.

● (1610)

Paying an individual unemployment insurance does not do anything for our Gross National Product. It is a drain. It is interesting, Mr. Speaker, that time after time in this House of Commons, Government Ministers have stood up and said they are spending x number of dollars and creating thousands of jobs. I hope that someone sometime will sit down and add up all the jobs the Liberal Government said it has created in the last ten years, because it would amount to millions. We do not have enough people in this country to fill all the jobs they say they have created. We would have to bring people from offshore by the planeload and boatload. Despite all these make-work programs and the jobs the Government says it has created over the years, we still have 1.5 million persons unemployed in Canada.

When speaking in the House earlier, the Hon. Member for Willowdale (Mr. Peterson) posed the question, "What would a Conservative Government do under the circumstances?". A

Conservative Government would run a good, efficient government. It would not be bribing the taxpayers with their own money. It would not build white elephants like Mirabel. It would not spend \$266 million of the taxpayers' money on advertising. It would not spend several billion dollars on Canadair and de Havilland.

I have heard comments from the other side condemning our attitude toward Canadair. I happen to be on the Public Accounts Committee and I have some knowledge of Canadair. It was a disaster, it was mismanagement and it was a waste. An interesting news report came across my desk yesterday issued by Senator Austin. It was regarding the revamping of Canadair. One thing he said was that they were going to reduce the number of vice-presidents in the company from 22 to 12. Imagine having 22 vice-presidents in a company like Canadair, a Crown corporation. This is unbelievable.

We have Centennial Towers where the Government spends \$1 million a month on rent. The building has just recently been occupied, and then only three out of ten floors are rented. I see my time is up, Mr. Speaker. I simply want to say that this Party cannot support incompetence and irresponsibility, which is really what this Bill is all about.

PROCEEDINGS ON ADJOURNMENT MOTION

[English]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

The Acting Speaker (Mr. Herbert): It is my duty, pursuant to Standing Order 45, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the Hon. Member for Dauphin-Swan River (Mr. Lewicky)—Multiculturalism—Media portrayal of visible minorities. (b) Use of visible minorities in advertising commercials; the Hon. Member for Halifax West (Mr. Crosby)—Government decentralization—Announced transfer of Health and Welfare Branch from Halifax to Sydney. (b) Impact on employees; the Hon. Member for York North (Mr. Gamble)—National Defence—Frigate construction of program contracts. (b) Request that Minister table list of contracts.

GOVERNMENT ORDERS

[English]

BORROWING AUTHORITY ACT, 1984-85

MEASURE TO ESTABLISH

The House resumed consideration of the motion of Mr. MacLaren that Bill C-21 an Act to provide borrowing author-