

Borrowing Authority Act

people in 1984. Quite frankly, I am deeply saddened by what I have been hearing from the Liberals as well as the NDP. Let us deal with the Liberals. It is important that we should know what happened before. We should know our history and learn from it so that we are wiser today. Our friends in the Opposition never seem to have learned enough.

I am saddened to see the great weakness of the Liberal Party and particularly the recent loss of one Member. If Liberal Members had an ounce of conscience or indeed courage, they would be rising in their places to cheer the Conservatives for taking strong action on the deficit, something which the Liberals have ignored and denied for a decade. It is interesting to see Liberals disregard the growing debt. Frankly, I am not surprised by this. Why should Liberals talk about a debt which they were primarily responsible for creating?

When Mr. Trudeau became Prime Minister in 1968, the debt was \$18 billion. When he left us 15 years later, the debt was \$190 billion, a fantastic sum of money. That is responsibility? That is governing? That is meant to help the Canadian people? That is meant to provide jobs? Our country went down the tubes, and we are here to rescue the Canadian people.

To understand the present, I suggest again that we must know and understand the past. The Government recognized at the very beginning of its mandate that the financial mess had to be cleaned up. While the Prime Minister (Mr. Mulroney) campaigned across Canada and I was campaigning in Edmonton East, there was a recognition that the Government had to clean up its act, and we did.

What do Canadians want? First and foremost, Canadians wanted a Government to implement policies which contribute to the creation of a sound environment for a stable and secure future. Why not? Every country want that and we have offered that. That meant putting our financial house in order. In the 17 and a half months we have been in power, that is exactly what we have done. It also meant creating jobs. We recall the Prime Minister, on the hustings, saying that we are going to give Canadian people jobs, jobs, jobs, up to 580,000 jobs. We did it. It also meant lower interest rates, and they dipped. Interest rates rose a little but they will be dropping again. It also meant lower inflation rates and lower and stable prices. We have been instrumental in doing that. We have restored the confidence of not only the Canadian business and labour representatives but as well of the people of all of Canada in how effectively and caringly we can govern.

There has been renewed federalism. We have not pointed our middle finger up in the air and said: "West, goodbye; East, we do not hear you". The Prime Minister said that the most important thing is reconciliation and he went across the country, talked to all the Premiers and asked them to come to Regina, a beautiful, warm city in the summertime. There is peace and harmony in our country, the better to govern, to understand and to get along.

Above all, the Government has reversed the catastrophic fiscal policies of the past. Let us remember past history. What have Liberal Members been talking about for the last year and

a half since we have been in power and what did they do previously? Let me remind the House.

When the Economic Statement of November 1984 was presented, the Hon. Member for Winnipeg-Fort Garry (Mr. Axworthy) said that this would mean a loss of up to 200,000 jobs. How wrong he was. During the same time, we created 480,000 jobs. That is a difference of 680,000 jobs, and he was a Minister. If he was wrong about that, was he wrong when he was a Minister? We have to question that. How effective was he?

The Hon. Member for Saint-Henri-Westmount (Mr. Johnston) said that the May Budget would fuel and spur inflation, but inflation went down. He too was a Minister and he made those comments. He said that our Budgets are of no value. He was wrong again. If he was wrong about that, how right was he when he was a Minister? When he and the Hon. Member for Winnipeg-Fort Garry were Ministers, our country went down the drain with them. This obviously shows the bad and inefficient management there must have been.

There is now a stable inflation rate of 4.4 per cent. What did the Hon. Member for Kamloops-Shuswap (Mr. Riis) have to say? He said that there would be a loss of between 50,000 and 100,000 jobs. He is the financial critic for the NDP.

Mr. Riis: What about Alberta? Look at Alberta. You know Alberta.

Mr. Lesick: He said that that would happen but the opposite happened. We could ask how credible are the NDP.

Mr. Riis: Mr. Speaker, I rise on a point of order.

Mr. Andre: That's not fair.

Mr. Riis: No, it was quite an appropriate and fair comment. I do not think that the Hon. Member was intentionally trying to mislead the House. In fact, being an honourable colleague, I am sure he was not. However, he talked about jobs loss, and there was significant job loss in Alberta, British Columbia and other provinces in the intervening months. There was significant job loss in his province as well as my own—

The Acting Speaker (Mr. Paproski): I appreciate what the Hon. Member is saying but that is debate. The Hon. Member for Edmonton East (Mr. Lesick) has the floor.

Mr. Lesick: Mr. Speaker, I stand behind what I have just said.

The former NDP leader in Ontario, the Hon. Member for Ottawa Centre (Mr. Cassidy), said that in Quebec there would be a loss of 40,000 jobs. How right was he, a former Leader and now prominent back-bencher for the NDP? He was out by 220,000 jobs. How credible is the Opposition?

The Right Hon. Leader of the Opposition (Mr. Turner) said that there would be significant loss of jobs in Quebec, the Atlantic provinces and certain regions of western Canada. What happened was the opposite of that. He is a former Minister and a former Prime Minister and he was wrong.