

*Government Orders*

a balanced budget there is still the need for a borrowing authority of government. The taxes do not come in every single day. They come in mostly at one point in the year. The borrowing authority bill is a time that we can stand up in the House and talk a bit about the fiscal reality of Canada.

When we took over government we took over a government that had lost the confidence of investors not just in Canada but around the world. We took over a government and an institution that had lost the confidence of Canadians.

The Prime Minister said time and time again when he was on the campaign trail that if he did not do anything else as Prime Minister of this country he would put respect back into politics. What we say we will do, we will do. He put most of the main ideas in a thing called the red book. Much to the chagrin of the Reform Party and members opposite, almost daily there is another commitment in the red book fulfilled by the Prime Minister, the cabinet and the Liberals in this government.

That is probably one of the reasons that Canadians, international investors, people who buy Canada savings bonds, people from all over this country and beyond finally sat up and said it is amazing, they can finally have a government in power in Ottawa that says what it means and does what it says it will do.

Let us be realistic here. I have been here seven years. We used to watch and wait for the Tory finance minister to get up and it was like throwing darts with a blindfold on his deficit projections, whether they were going to hit. We wonder why the international community lost confidence in the Canadian dollar. We wonder why it lost confidence in the Canadian economy. It is because the previous ministers of finance who were on the right wing of the spectrum, the Reformers of late, could not add up.

Every time they came in with a projection the international money markets and consumer confidence went right down the toilet. We could hear the big flush every time one of those budgets came in.

Our finance minister put a budget last year and he has not only met the projections, and that is the first time in recent history that has been done, he exceeded the projections. When he walked in this time and put a budget forward and the Canadian public and the people who invest and buy our bonds in the international community and who invest in business in Canada said finally they have somebody in government who is credible. So did the Canadian public in the poll released today.

I want to talk about how we have not abandoned our principles as Liberals. I am a Liberal. During the lead up to this debate and this budget I harboured grave concerns about where we were going as the Liberal Party.

I am one of those individuals who believe in the principles of liberalism, of fairness and equity. I believe the people of this country have a collective right of ownership of the resource that

is Canada. While one of the roles of government is to ensure that the free market system works and is attractive to people to come and invest, the Government of Canada has a fundamental responsibility to ensure that wealth is redistributed. That is absolute horror to the ears of the Reform Party. I believe that with every ounce of my being.

When this great debate started and we had this deficit that had to be brought under control I thought we were going to lose our principles. I thought as the Liberal Party we were going to find ourselves following a right wing Reform-Tory agenda. We did not.

I have discovered something. I discovered that we can stand up and defend the vehicles that deliver the programs until the cows come home but if the vehicles are broken they are not going to be able to deliver the programs. The programs are merely a manifestation of the principles. The principles of those programs, our social programs, our transfers to the provinces, our equalization program, EPFs and health care, unemployment insurance, all of those things and all of those programs that we provide as government are merely a way to deliver the Liberal principles of wealth, regeneration and redistribution, of going in and making sure that government has the ability to help those who are least able to help themselves.

I was more than pleased when I heard the budget announced the other night. I was worried there would be an adverse regional impact. I guess once bitten twice shy. To be quite honest, last year I felt that the budget disproportionately hit some of the regions like Atlantic Canada.

• (1710)

I was extremely vocal in my concerns and in my criticisms. Over the last 12 months we have grown as a government and we have learned to listen. We have had the most massive prebudget consultations in the history of this country. We listened, not just to people out on the hustings but also to people in this party and people in the House.

The Minister of Finance has crafted a document I did not think could be done. First, he has satisfied the international investor community that Canada is serious about its deficit and eventually dealing with the debt. Second, he said that we are still a country that believes in the greatness of the resource that is this nation and the rights of the individuals to have their government give them a hand up when necessary. Third, he recognized this country first and foremost is a regional country. The economies in this country because of our geography and our history are regional economies.

The finance minister came in with a budget that did not disproportionately hit any part of this country, that recognizes that the real future of this country is getting our debt and deficit under control while at the same time not throwing the baby out