

The Budget

Here is another example of something that really looks good, looks great, a \$20 million reprieve for students. But you sock it to them for \$30 million on the other side. If that is not dishonest, the kindest I can be is that it is tremendously misleading and it is certainly not putting the goods on the table.

They talk about greater credits. Look at those credits. I think it is \$20 a month. I do not want to insult the government, but nothing has changed for years and the cost of living has accelerated by quantum leaps. So you give a little bit, and that is appreciated, believe you me it is appreciated, but at the same time do not pretend that it is more than what it is. Because you are not fooling me and you are certainly not fooling the young people out there.

Look at the increases in tuition fees. By virtually any measure tuition fees have gone up just by leaps and bounds. They have gone way, way beyond the cost of accumulated inflation over time, and it has caused students serious difficulties. We talk often about tuition fees but we do not talk about incidental fees. Incidental fees are those other costs that students have. I have just begun an analysis of those fees and there are two observations that I want to share with my colleagues which may be helpful.

First of all, over all those fees are probably greater than tuition fees. In other words, they cost students more. Second, their increases I suspect—I have not completed the study—will probably be even higher over time than are tuition fees. So the students are getting it socked to them with tuition fee increases and with incidental fee increases, new fees and increased fees and what have you.

What has happened? Student debt is skyrocketing; it is going out of all proportion. I was talking to a student just within the last week who has a debt of close to \$50,000. This is for not only undergraduate but graduate program. This is really very high. It is not unusual to find debts of \$20,000 to \$25,000. Can you imagine, when you and I were just graduating from university, having started out with that kind of *carcan* as we say *en français* on our backs, that load on our backs, with that kind of debt?

But let me make another point with respect to students. We are going to have a summer employment

program. It has been advertised in the newspapers. The applications have gone out through the CEIC offices.

What I find really very interesting is that no budget has yet been announced. Why? Normally there is an announcement and it is said what we will have when the applications go out. Why no budget announcement with respect to that program?

Does it mean that there is a big battle in cabinet because there are some generous Conservatives who really want to increase it because they recognize the importance of student employment in terms of the financial support given to students and of broadening their horizons in terms of learning?

Is there another wing of the party that says: "You have to cut that down. We have to be concerned with the deficit in the budget". There is a big battle raging right now and here we are, I, my colleagues and the students out there, wondering just how much will be available. I ask the government to make that announcement very soon.

I would also ask the government to put the cards on the table, tell it the way it is. I have no objections to the government coming forward and saying: "This is what we are really doing. This is the real impact". What I object to is this smoothness, the packaging. It is a beautiful package in many ways with all kinds of neat little coloured ribbons and what have you. But it is deceiving. It is misleading. It does not tell the truth.

I cannot possibly imagine that the government would not want to tell the truth. It is really a PR budget. It is not a budget in the true sense of the word. My colleagues will say: "I am delighted that some of them will get up and I hope raise some questions". What would you do? I think we could start by calling it the way it is. That would really be appreciated. I know there is a temptation out there to exaggerate, to say that it has accomplished or done more than it really has. I suspect that there would be big dividends if the government really called it the way it was.

Many of you will know that even though interest rates have come down, and they still need to come down, there is still a significant gap between U.S. interest rates and our own. That needs to be looked at. The dollar is extremely high. The high dollar is causing real difficulty in selling our products overseas.