

Borrowing Authority

will be every bit as devastating to the incomes of this country as the national energy policy. There is also the area of small business. I could go on and on about the Government's mismanagement, and about the lack of incentives for small business, for farmers, for industry and for energy production in this country. But if we are ever going to solve these problems, Mr. Speaker, it is most important that we take a positive look at where the Government intends to go and where we would like it to lead this country.

I would suggest that the greatest problem is lack of confidence. The people of this country have no confidence in the present Government. If we are going to get back to productive incentives which must come to all areas of business in this country, there will have to be some confidence in this Government.

The Acting Speaker (Mr. Corbin): Order. Order. Before recognizing another Hon. Member, the Chair would like to remind Hon. Members that reference to their colleagues in the House should be by way of the name of the constituency or Department, and not by the proper name.

Mr. Ron Stewart (Simcoe South): Mr. Speaker, despite the short time allotted each Member to speak to the Bill before us today, I am pleased to have the opportunity again to register my objection to the approval of this Bill. Just before closing at the lunch hour, the Hon. Member for Willowdale (Mr. Peterson) closed his speech by making a statement which shocked me. He said that the trouble is not the borrowing but rather the lack of concrete alternatives from the Opposition. Can you imagine that statement coming from the Government side, blaming the Opposition for the \$19 billion borrowing and for our lack of concrete alternatives? The Government sat there for three years, bereft of ideas, and the Hon. Member admitted it had no idea about what to do with the huge deficit with which we are confronted in this country.

This Bill will give the Government permission to borrow \$19 billion and, in its typically arrogant fashion, the Government seeks Parliament's permission to borrow the money but it does not have the courtesy or decency to explain why it needs the money or where the money will be spent. But we know where it is going to be spent, Mr. Speaker. It is going to pay the interest on our massive debt. Is this Government worthy of our trust when it has so badly mismanaged our economy to the point where business bankruptcies and unemployment are at all-time highs, and when the GNP is at its lowest level since 1933? Is this Government worthy of our trust when its own Ministers and former Ministers make a mockery of Cabinet guidelines? No, this Government is not worthy of trust. As my colleague just said, there is a crisis of confidence in Canada. I do not believe there are too many Canadians right now who would trust this Government with \$19, let alone \$19 billion. The Government is directly responsible for the bankruptcies of hundreds of businesses across the country, and now it finds itself in much the same boat. It has had to resort to Governor General's warrants to obtain money, something which generally occurs when Parliament is not in session. And when the Government cannot collect funds through normal or quasi-normal channels, these same fellows just dust off the presses

and print more money. Recently, the Government authorized the issuance of \$500 million in new Treasury bills, without either having borrowing authority or being in an emergency situation, and the legality of this move has been brought into question.

The Government is in obvious financial trouble, Mr. Speaker, and Hon. Members of this Government, unlike other Canadians facing similar circumstances, simply have no comprehension of basic economics, or the Hon. Member for Willowdale would not be saying that it is the lack of concrete alternatives from the Opposition. Well, for a start, the budget of the former Conservative Minister of Finance, the Hon. Member for St. John's West (Mr. Crosbie), was a concrete alternative and if we were still the Government, the country would not be in half the mess it is in today.

Canadians elsewhere understand the delicate and demanding balance between earning and spending, and the need to establish priorities when the balance is upset. The home owners have to face it. The low-wage earners have to face it. But the Government will not. If the money you earn cannot cover your bills, you simply examine your spending habits and eliminate or reduce spending in certain areas. In other words, you cut out the frills, you cut the fat. That has not been learned across the way.

I wish I had more time, Mr. Speaker, to produce all the documentation which I could produce on how the Government could cut the fat and how the economy has been mismanaged, by advertising, by parties, by mountain climbing, by fireworks, by office plants, and hundreds and hundreds of examples of waste; Haiti, CIDA, bilingualism, and on and on, in a non-productive area of society.

To take our attention away from these and other more serious issues, let me point out that from time to time the Government appoints a Royal commission to find out why it created such a mess. In the case of the latest Royal commission, the "Big Mac" commission, the man appointed to head the commission was a former Minister of Finance who was one of the main causes of the problem, he and John Turner with his 30 per cent a year increases. Here again is something that could be done and has not been done. Nothing has been done except to add to the deficit and inflation.

• (1540)

I would like to point out that when others, notably in the private sector, come forward with ideas which would lead to job creation and economic stimulus, the Government obstructs rather than helps. I would like to give you a couple of illustrations from my riding. The Volkswagen automobile plant is a case in point. Over two years ago Volkswagen came to the Government seeking assistance to locate in Canada. They wanted to come to Ontario, and in particular to Barrie, Ontario, in my riding. The plant would employ 500 people and its establishment in the region meant as many as 6,000 jobs over-all. They approached the federal Government asking only