Borrowing Authority

Government not only to be honest—which I think is imperative—but that it appear to be honest. I ask the Government to be honest and at the same time to appear to be honest.

This Government has been accused of being dishonest. I do not want to make that kind of an accusation because I have nothing to go on. I have no facts. Therefore, I will not say the Government is dishonest. I am asking the Government to be honest and at the same time to appear to be honest, because the Government does not appear to be honest by what it is doing.

What we are facing now is the highest borrowing limit we have ever been asked to authorize. In Canadian history this borrowing Bill is the highest the people of Canada, the Government of Canada, the Parliament of Canada, have ever been asked to authorize. We should know more about it. We must make a moral judgment that is as complete as humanly possible and that is not made in the dark.

Mr. Doug Lewis (Simcoe North): Mr. Speaker, I appreciate this opportunity to enter into debate on Bill C-143. It is a Bill whereby the Government is asking Parliament to authorize the borrowing of $5 billion to March 31, 1983 and a further borrowing of $14 billion to take the Government into the 1983-1984 year.

● (1720)

The House will know that we took the unusual step on this side, when the Minister made a motion for leave to introduce the Bill, of forcing a vote on that motion. We did that because we had received absolutely no information from the Minister of Finance (Mr. Lalonde), even though we had asked for it, as to what the projected income and expenditures of the Government were and why it needed the money. The details were still not forthcoming.

When the Minister moved for first reading of the Bill, we took the unusual step once again of forcing a vote on the first reading of the Bill for the same reason. We feel that the House is entitled to have the details. We have had promises and more promises from the Government to give us the details.

On May 31, 1982, the former Minister of Finance, the minister of the debacle called the October, 1981, budget, stated in committee: "I would not expect the House to act upon an additional request for borrowing authority without providing it with detailed information in the economic situation and the implications of that situation on the Government's fiscal situation." On June 15, 1982, the then Minister of State for Finance stated, "We would not expect the House to act on a request for additional borrowing authority without providing it with an update on the economic situation and the implication of these new developments for the Government's financial requirements." On October 27, 1982, the current Minister of Finance stated, "In the budget I intend to present early in 1983, I will review again the fiscal situation for the current fiscal year, set out estimates for 1983-84 and future fiscal years, and then . . . " I underline the word "then", " . . . seek additional borrowing authority required."

We were told to wait for the Estimates. We waited for the Estimates and finally received them. Those Estimates stated that this Government plans on spending $88.9 billion in 1983-84. I should point out that we have had no indication of the revenues. I should also point out that the Government has abandoned its six and five program. You will know that the Government, in its desperate attempt to fool the Canadian public, launched a big program to persuade the people that the Liberal Party was responsible for a downturn in inflation. They did this not by sending out those little stickers, but by creating a depression.

An Hon. Member: Very effective, too.

Mr. Lewis: Yes, very effective. It created a depression that it cannot get out of.

Our concern is that we are hearing all of the six and five lingo. Incidentally, some Cabinet Ministers have even gone to the horrendous step of putting those six and five stickers on their letterhead. I have written to the Minister of National Revenue, for example, to suggest that I did not think this was quite in keeping with what is proper conduct for a Minister of the Crown. We are now concerned that these little stickers will have to be reprinted. Instead of the six and five logo, they will have to read 17.8 and 9.6. This is serious because they now have a song about it. I am not sure whether the Minister of State for Economic Development (Mr. Johnston) wrote it in his spare time or whether it is all that he has done based on the state of the economy. However, it is probably all that he has done. Those words will now have to be changed because six and five has become 17.8 and 9.6.

I want to point out some things that have been said in the House during the debate when we asked for the revenue figures to accompany the expenditure figures. The Member of Parliament, the Hon. Member for Ottawa Centre (Mr. Evans) made an astounding statement. He stated that we should have been pleased when we received the Estimates. He suggested that the Estimates should be sufficient information for us to let them proceed with the borrowing Bill. Government Members are somewhat proud of the fact that they will spend $88.9 billion. But we do not know where the money is coming from.

My academic friend, an economist by profession, made much of the fact that the Government was laying out its expenditures. I would point out to the Government that when my constituents of Simcoe North go to the bank for a loan, the bankers have a habit of saying, for example, "That is fine. I realize your client will spend $88.9 billion. But where is the money coming from? How will you pay it back? Where will you get the money that you will spend?" The attitude the Government has taken is to ask us to trust them. We have seen a great example of why we should trust the Liberal Party and the Government. After all, Mr. Gillespie does. He has trusted the Liberal Party and has done very well by them. He seems to get a million dollars whenever he needs it in order to finance Government schemes which are not provided for in any Act or previous information.