

Business of the House

Madam Speaker, many reasons may be invoked to resort to time allocation or set a limit on the debate on this borrowing authority bill. First of all, Madam Speaker, we all know that the government's borrowing authority will expire at midnight this day, March 31, because the borrowing authority already passed by Parliament has a provision under which any remaining borrowing authority of the government would lapse automatically at the end of the financial year, that is, on March 31.

In other words, as of midnight tonight the government no longer has any borrowing authority.

Second, the House has had the opportunity to debate numerous topics and, particularly in recent days, the business of the House has been, to put it mildly, delayed by hon. members who had questions of privilege and points of order to raise and on which the Chair, not I, had to rule.

Madam Speaker, during second reading and in committee we had lots of time to debate the borrowing authority. I would simply like to remind the House that the amounts of money and the provisions in the borrowing authority measure stem directly from the budget proposed to the House by the Minister of Finance (Mr. MacEachen) and that they indicate the financial requirements of the government.

I rest assured, Madam Speaker, that hon. members will appreciate the urgency of adopting the bill providing borrowing authority and that all members will co-operate so as to make the best use of the days of debate we will have at the report stage and on third reading. Hon. members will thus have an opportunity to express their views on the borrowing authority which the government is now seeking.

[English]

Mr. Blenkarn: Madam Speaker, this House is being presented with a disgraceful motion. This bill has been before this House on report stage one afternoon only, a Friday afternoon, on March 20. It is disgraceful that the government should bring this motion tonight to terminate this debate on the motion in two hours, and to terminate debate on the bill in two days.

An hon. Member: You make me cry!

Mr. Blenkarn: This is an unrealistic use of Rule 75C, and the government must be condemned for its use.

Some hon. Members: Hear, hear!

Mr. Blenkarn: Not only that, but the government is in no financial need, and the government need not press this matter forward today.

Some hon. Members: Hear, hear!

Mr. Blenkarn: When this government took office immediately after February 18—indeed, on February 20—the amount in the government's accounts was \$2.594 billion.

Last week, on March 25, 1981, this government had more money on deposit than it has had in government accounts for so many years that it is hard to remember. Indeed, the government has \$6.4 billion in its accounts. It does not need to closure this bill. It has enough money to operate this month, next month and the month after in accordance with its own budget. It does not need to closure this bill. It does not need to come before this House and say that this is a matter of urgency, that the government will be broke, that it cannot pay its bills, or something of that nature. There is absolutely no reason for this unrealistic use of time allocation on this particular bill. This government must be condemned.

There is no question as to why the government comes before us. It is ashamed of its most inept, incompetent financial policies and financial administration of this country. It is no wonder that it wants to terminate debate, because it does not want us to point out its incompetence. The government wants to limit the incompetence.

Mr. Epp: It would take forever to show it all.

Mr. Blenkarn: If the government would look at the amendment on report stage, it would note that we have asked to reduce the borrowing to \$8 billion. That is all it needs. It has \$6.4 billion in the till. If it borrows another \$8 billion, it would have \$14 billion. The government does not need any more than the amendment calls for.

So, why must we have closure? It is because the government wants a blank cheque. We have a blank cheque government with a blank mind.

This is a disgraceful motion. The Minister of State for Finance (Mr. Bussi eres) ought to be embarrassed that he has brought it forward tonight. How can he possibly come to this House and say, "We are in desperate shape; our borrowing authority expires on the thirty-first, tonight at midnight, and we cannot borrow any money"? The government has \$6.4 billion in the till. Why does it need to borrow money? It has no requirement for money.

● (2150)

You have no requirement for money; you won't have it this month, next month or the month after. So there is no need whatsoever for closure. There is no need for this unrealistic time allocation on this most important economic bill—indeed, the most important economic bill to come before this House so far this year.

It is clear that the government does not want to face the questions concerning inflation; it is clear the government does not want to face the questions of why it has acquired and brought together all of the money there is presently in its account; it is clear that the government wants to cut down the time that members have to talk about the economy of Canada, all this at a time when people are showing what they are