

Oral Questions

Indeed, we of the New Democratic Party join with all the rest of the members of this House in remembering those who served, particularly those who gave their lives. Let us also remember those who survived but came back to live their lives under difficulty. We think in particular today of the late minister of veterans affairs who spent the rest of his life still fighting for his comrades-in-arms. We remember also the families and the survivors of those who served.

Let us pay tribute to all of them at this time of the year by renewing our determination to do the best we can for our veterans and for their families. Let us also renew our determination to put in place the kind of economy that will help us pursue the dream of that day when men shall beat their swords into plowshares and their spears into pruning-hooks and, please God, learn war no more.

Some hon. Members: Hear, hear!

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HOUSE OF COMMONS

PRESENCE IN GALLERY OF MR. GORDIE HOWE

Madam Speaker: I know the House will have already noticed the presence in our gallery of a very distinguished athlete and gentleman, Mr. Gordie Howe.

Some hon. Members: Hear, hear!

ORAL QUESTION PERIOD

[English]

THE BUDGET

INQUIRY WHETHER CERTAIN MEASURES WILL BE RESCINDED

Hon. Sinclair Stevens (York-Peel): Madam Speaker, in the absence of the Minister of Finance, perhaps I could put my initial question to the Prime Minister. It relates to the budget. In view of the fact that this has been the worst received budget, certainly in Canadian history—

Some hon. Members: Oh, oh!

Mr. Stevens:—back to the time of Walter Gordon, with rising interest rates, with the dollar falling 1.5 cents since the budget was introduced, with our reserves pouring out of the country, with the Toronto Stock Exchange index having fallen over 4 per cent, and with the oil and gas industry index having fallen over 17 per cent, would the Prime Minister—instead of fluffing the question off on to somebody else—give serious consideration to a review of the budget to see whether certain measures cannot be rescinded, similar to what happened after the Walter Gordon episode in this House?

Mr. Lalonde: Joe Clark was not even there to vote against it last night.

[Translation]

Hon. Pierre Bussières (Minister of State, Finance): Madam Speaker, I do not understand why the hon. member wants to discuss his nightmares originating from this experience last year which ended in a defeat in the House and in the elections.

I would like to indicate to the hon. member that most Canadians understood on budget night that they would get more through indexation, that is \$1.6 billion of purchasing power.

Canadians also understood on budget night that the government has maintained the indexation of social measures such as family allowances, old age pension, the guaranteed income supplement which we had increased by \$35.

Canadians understood that the 22 per cent increase in the economic development envelope indicated the priority of this government in the next few years, that it was a new start for the Canadian economy and would stimulate employment.

And finally, they accepted the great challenge offered in that budget, that is, to make the country self-sufficient as far as energy is concerned and to control the development of and exploration for oil and gas in Canada.

[English]

Mr. Stevens: Madam Speaker, again I would like to put a question to the Prime Minister, and I hope this time he will answer it. Obviously his Acting Minister of Finance is simply dreaming. My question to the Prime Minister is this. If there is no intention to right some of the wrongs that are in this budget, will he indicate to the House why this is, in view of the fact that at one time he said he had wrestled inflation to the ground? At another time he stated we were on a program to reduce inflation from 10 per cent to 8 per cent to 6 per cent to 4 per cent. Incidentally, Madam Speaker, that 4 per cent was to be in effect two years ago. If they have been so wise over these years, will the Prime Minister indicate what has gone wrong, or has he simply now abandoned his thought of getting inflation down to a reasonable level as he at one time told the Canadian public he intended to do?

● (1125)

[Translation]

Mr. Bussières: Madam Speaker, the intention of the government to fight inflation has been asserted very clearly, not only during the election campaign and in the Speech from the Throne, but it was reaffirmed in the budget: all the measures then announced by the government were directed towards that goal. However, the government has always indicated that reducing the inflation rate cannot be achieved solely by government action: it must be done through the united effort of all agents or elements of the economy. It must also be achieved