

other things, specifically described "an expanding private sector as the major impetus for growth in the Canadian economy". But the throne speech and individual statements by economic ministers raise the spectre of new government agencies, new government intervention and new government costs.

Interest rates keep going up; the rate of foreclosures and bankruptcies has almost doubled in the last year. The present government voted against the budget or the economic realism which we introduced last year. They knew in December what they were against. They should know in April what economic policy they stand for. In our judgment they have an obligation to bring in a full budget at the earliest possible opportunity.

**Some hon. Members:** Hear, hear!

**Mr. Clark:** The Deputy Prime Minister and Minister of Finance today, in the single most direct statement he has made since he became Minister of Finance, and indeed probably in the single most direct statement he will make in his tenure, said; "No, we will not bring in a budget before May". What he apparently does not understand is that no one else in Canada whose decisions depend upon the planning and an understanding of the direction of the Government of Canada can plan until he knows the economic direction and the economic plans of the Government of Canada. The private sector cannot plan, provinces cannot plan, individuals cannot plan, investors cannot plan.

He cannot blame events. He cannot say that they were not prepared. Because they knew in December what they were against, they must know now what they are for. His deliberate delay is causing an intolerable burden for all of those Canadians who count on certainty in order to make their own plans so that they can make the nation grow.

**Some hon. Members:** Hear, hear!

**Mr. Clark:** Just so that the minister will understand what it means, every day of delay creates more uncertainty. Uncertainty is not some abstraction; uncertainty in the climate of the Canadian economy today means that it creates the risk of more bankruptcies and more foreclosures. The minister was congratulating himself on how few Canadians face foreclosure today. With his policies, with his delay, that number will increase. That is an inexcusable action on his part. It means more unemployment every day that he delays. It means less growth every day that he delays.

I understand that the Minister of National Health and Welfare (Miss Bégin) wants to have economic policy go one way, in a spending direction, and that the President of the Treasury Board (Mr. Johnston) may well want economic policy to go another way. But it is the duty of the government to resolve those differences, not to succumb to them. They knew enough in December to vote against a budget which gave a sense of economic direction and realism to the country. They must have known what they stood for when they voted against our budget. They have an obligation now to spell that out in a full budgetary and economic statement to the people of

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Canada, and to stop delaying, creating unemployment, creating bankruptcies and forcing foreclosures.

**Some hon. Members:** Hear, hear!

**Mr. Breau:** That debate is over.

**Mr. Clark:** I hear from the hon. member for Gloucester (Mr. Breau).

**An hon. Member:** Overlooked again.

**Mr. Clark:** Overlooked again in the selection of ministers. Indeed, I think he must hold the record in this House for being overlooked in the selection of ministers.

**An hon. Member:** What about the hon. member for Ottawa West (Mr. Francis)?

**Mr. Clark:** Excuse me, I did not mean to slight the hon. member for Ottawa West (Mr. Francis). But the hon. member for Gloucester, whose voice is obviously of so little influence in the cabinet that he cannot become a member of it, has made the interjection here that that debate is over. One of the points which must be made and must be understood by all of us who respect the integrity of the House of Commons is that it is simply not acceptable for someone like the present Minister of Industry, Trade and Commerce knowingly to go forward and make an undertaking that he would resign if interest rates went up, and then once he had secured the power that undertaking was designed to achieve, to go back on his word, to break his word.

**Some hon. Members:** Hear, hear!

**Mr. Clark:** I say to the hon. member that that debate is far from over, because that debate has to do with the fundamental question of honesty in this country and of integrity in the conduct of public business.

● (1520)

I was proud during the election campaign to stand for a policy that was an honest policy and that reflected the integrity of a government that was prepared to deal directly with the problems the nation faces, and I will be pleased during the next election campaign to go into the constituency of Gloucester if—

[*Translation*]

If the hon. member can be selected again by his party.

[*English*]

—and to repeat again the importance of having a national government and a national party that will stand for honesty, that will say the same things before the election that it says after and not carry on in a way that has been characterized by the Minister of Industry, Trade and Commerce (Mr. Gray) who said he would resign before the election and then, after he had won office, broke his word to the people of Canada.

**Some hon. Members:** Hear, hear!