

Adjournment Motion

Mr. Nystrom: Well, in trying to persuade Members of the House, Mr. Speaker, I wanted to give you a very good example of something happening locally, where a very bad example set by the federal Government is now being followed by one of the soul sisters of that Government, namely, the Premier of Saskatchewan. That debt is driving ordinary farmers, workers and pensioners in my province, into debt in the future. It is that kind of lack of planning, vision and imagination which is really driving this country into debt. When you look at the debt of countries around the world you will see it is generally right-wing, conservative governments which have the largest debts. Look at the United States and Ronald Reagan. That is a very right-wing, very conservative government, and it has the largest debt in the history of the U.S.A. You can look at the Government of Great Britain with Prime Minister Margaret Thatcher and the tremendous deficits there. This debt situation allows the banks and financial institutions so much power over the lives of ordinary citizens because we become beholden to these large private concerns. My argument is that if we are going to borrow money, we should be borrowing money for investment purposes to build a strong, productive and competitive industrial sector where we produce long-term jobs and security for the people. That should be the objective.

I believe we should also be using the tax system to reduce the deficit in the long run. It is about time that we started taxing corporations their fair share. Right now so many of those corporations which dominate the economy are getting away without paying their fair share of taxes. Another group that does that is the rich. I suggest it is about time we started taxing the rich, making the rich pay their fair share. If we did that, we would not have this massive deficit and we would not have to borrow such a massive amount of money which the ordinary citizens of this country must pay off. My concern is that the irresponsibility of the Government across the way is contagious. It certainly has been in my province where we now have a Government trying to emulate the federal Government by running up huge debts. Therefore, I appeal to this House to defeat this Bill.

PROCEEDINGS ON ADJOURNMENT MOTION

[English]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

Mr. Deputy Speaker: It is my duty, pursuant to Standing Order 45, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: The Hon. Member for Mississauga North (Mr. Fisher)—Canada Mortgage and Housing Corporation—Non-profit housing—Allocation sought for Toronto area; the Hon. Member for Dartmouth-Halifax East (Mr. Forrestall)—Employment—Allocation of funds to Nova Scotia ridings. (b) Affirmative action program funding; the Hon. Member for Kootenay West

(Mr. Kristiansen)—Forestry—Negotiation of federal-provincial agreements. (b) Expenditure of funds in British Columbia.

GOVERNMENT ORDERS

[English]

BORROWING AUTHORITY ACT, 1984-85

MEASURE TO ESTABLISH

The House resumed consideration of the motion of Mr. MacLaren that Bill C-21, an Act to provide borrowing authority, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

Mr. Bill McKnight (Kindersley-Lloydminster): Mr. Speaker, I rise to take part in this debate on Bill C-21, the borrowing Bill. I have not been in this House that long but I can go back over a lot of borrowing Bills presented by this Government. This one, asking for \$29.55 billion, is not the largest. The Hon. Member for Outremont (Mr. Lalonde) presented a borrowing Bill in which he really gave it a good shot. He got it up to \$31.5 billion. Then there was another one by the Hon. Member for Cape Breton Highlands-Canso (Mr. MacEachen) who came up with only \$25 billion. That seems quite small then we had the one from the Hon. Member for Saint-Maurice (Mr. Chrétien) whose best effort was \$12 billion. Then we had the prime minister from the Canadian Pacific, Mr. Turner, and the best he could do was \$5 billion. Therefore, all in all, this is not a record borrowing Bill.

The one thing you have to look at in borrowing Bills, Mr. Speaker, is what use the money is put to. My friend, the Hon. Member for Yorkton-Melville (Mr. Nystrom), spoke about the Province of Saskatchewan. To draw an analogy, Mr. Speaker, there are times when Crown corporations, which are not even discussed in this Bill, carry tremendous debts on behalf of the people of Canada over which this Parliament has absolutely no control. The same thing occurred in the Province of Saskatchewan. There were huge debts built up in the Sask. Power Corporation and Sask Tel. A lot of money was borrowed by the past administration in the Province of Saskatchewan and spent on the uranium mine at Key Lake. They are full 51 per cent partners in the Key Lake Mining Corporation. The NDP says we really should not continue with this.

● (1620)

If we are going to borrow money, let us borrow money for things that are good. Let us borrow money to start young farmers on the land. Let us put money forward so that young men and women can borrow to own their own land rather than be tenants of a government, such as they were in the Province of Saskatchewan until the new administration came in.

The total borrowing of the Government, Mr. Speaker, is about 91 per cent of the total personal savings forecast for Canadians this year. The Government wants to borrow almost