

Government Orders

I have heard from more than one company—I had permission to cite Amertek—where the pain and the approach and style of the SAMU group at the Bank of Montreal really needs to be reviewed by the bank hierarchy. Fortunately, two years ago the company owed the bank about \$4.5 million, and they are now down to about \$400,000. However, when I had to argue with the bank about five months ago when the company only owed the bank \$1.1 million the bank was threatening to put it under. Here was a company that was employing 180 people with export potential. That leads me to a point that I want to make about Mr. Barrett's remarks at his annual meeting just two weeks ago.

I refer specifically to an editorial in *The Toronto Star* dated January 20. Mr. Barrett is the chairman of the board of the Bank of Montreal. He offered a strategy for reaching the growth target rates of 4 per cent a year for the rest of the decade. He also talked about the fact that we could not have higher taxes.

I would support that. I think my views of a single tax system are broadly known although I do not know what he thinks of it. I have tried to get to see him twice but he is not very accessible.

I say this respectfully. If Mr. Barrett were sitting in this House as a member of Parliament, in the spirit of constructive debate, I would have to challenge him on his statement in the editorial. The editorial reads: "Barrett proposes a five-year freeze in total government program spending after inflation". He linked it of course to a freeze in social spending.

I want to make the point today that the banking institutions of this country can influence social spending better than anyone. When banks freeze lines of credit, reduce lines of credit and cut lines of credit, then in effect they are saying: "We are not taking on any more responsibility here. We are going to shift that responsibility over to the Government of Canada and we will put it on a social spending account".

If Mr. Barrett is sincere, and I believe him to be sincere in his concern about freezing social spending, then he has to realize that he and his fellow bank presidents are directly involved in the reason why we have so much social spending in this country and the reason why we have so much unemployment and so much welfare. One cannot separate the responsibility of

the banks from our social spending account as people responsible in governance.

This is where I think Mr. Barrett, with all due respect, has to now start to be creative. I challenge him. This Bank of Montreal has an imaginary flair about it. However, I think when the president of a bank comes out in his annual report and says: "Governments must freeze social spending", I believe he should have said: "I as one banker am going to do my part to relieve some of that social spending".

I want to say to Mr. Barrett and his fellow 58 bank presidents across Canada that I have an idea I would like them to consider. I am not going to just stand here and criticize you, Mr. Barrett, I am going to try to give you an idea.

I would like to call this the 90-day small business campaign. I would like to see something from the leaders of this country, the bank presidents, who are as interested—they say—in cutting social spending as we are. Contrary to the spin doctors and journalists who say that the Liberals are not focused on fiscal responsibility, we are. However, in governance, we also have a responsibility to those who are disadvantaged. To not show any heart or concern for the disadvantaged while we are in government means that we should get out of government if we do not have that capacity.

Let us have the 90-day small business campaign, Mr. Barrett.

• (1240)

You could call the 58 bank presidents together and this is the way it would work. We have 900,000 operating businesses in this country. Over the next 90 days, any business person who takes someone off welfare or UI, someone with a UI certificate or a welfare certificate, should be giving the wage portion of the person's loan at prime. It should put about 500,000 people back to work in the next 90 days.

No money will be lost on it but no money will be made on it either. That is a disbursement in loans from all the banks of Canada of approximately \$10 to \$12 billion.

The minister said earlier in his speech that the track record of small business creating jobs is the best in the country. He said it was the tops, I believe. I support the minister on that. If we put small businesses to work, if banks gave them some incentive to employ these people