

# HOUSE OF COMMONS

Thursday, April 21, 1983

The House met at 11 a.m.

● (1105)

## GOVERNMENT ORDERS

[English]

### THE BUDGET

#### FINANCIAL STATEMENT OF THE MINISTER OF FINANCE

The House resumed from Wednesday, April 20, consideration of the motion of Mr. Lalonde that this House approves in general the budgetary policy of the Government; and the amendment of Miss Carney (p. 24689); and the amendment to the amendment of Mr. Riis (p. 24691).

**The Acting Speaker (Mr. Blaker):** Order, please. As the House may be aware, there are two minutes remaining in the question and comment period following the speech of the Hon. Member for Halifax West (Mr. Crosby).

**Mr. Blenkarn:** He is not here.

**Mr. Deans:** To whom would you like us to direct our questions, Mr. Speaker?

**Mr. Fisher:** Mr. Speaker, I rise on a point of order. I have here two documents, one in French and one in English, entitled, "Revised Budget Tables", which were circulated with the budget speech on budget night. Apparently due to a mix-up, the Table did not consider these documents tabled on budget evening. I would like the consent of the House to clear up that matter and have these documents tabled officially now.

● (1110)

**Mr. Lewis:** I do not want to delay matters, Mr. Speaker, but will we receive copies of these immediately? I appreciate that this is another effort by the Government to correct the budget which seems to be unravelling. Will we be able to get a copy immediately?

**Mr. Fisher:** Mr. Speaker, that is a reasonable request. I want to assure the House Leader for the Official Opposition that he already has these documents. They were circulated with the budget on budget night. When they were given to the Table, there was confusion. The Table did not realize that these were to be tabled with the budget documents, so they were not officially accepted. I am trying to clean that up now.

**The Acting Speaker (Mr. Blaker):** Is there unanimous consent to the proposal made by the Parliamentary Secretary to table the addenda?

**Some Hon. Members:** Agreed.

**The Acting Speaker (Mr. Blaker):** Agreed by unanimous consent and so ordered.

**Mr. John Evans (Ottawa Centre):** Mr. Speaker, it is a great pleasure for me to rise to speak in this budget debate because I am of the very strong opinion that this is the appropriate budget for the times that we face. The Minister has brought down the kinds of measures that are necessary to restore and build new confidence in the Canadian economy, to build upon our success in fighting inflation, to renew investment growth in this country which will stimulate the growth of wealth, which will stimulate our ability to maintain the valued social security system that we have in this country. In other words, this is a budget that will build upon the already existing recovery of the economy and will spur that recovery on at a much accelerated rate.

I have some background in economics. I have had disagreements with forecasters in the past. I have to admit at this time that I have disagreements with the forecasters who are making projections with regard to the effects of this budget as well. I was somewhat successful in the past in my forecasting with regard to inflation and interest rates. I suggest that the success of this budget will be much greater than is indicated in the forecasts that we see in the budget documents.

I think our rate of economic growth will be higher than that shown. Our success in fighting unemployment will be better than that shown because we have put forward in this budget the kinds of incentives and measures that are required to get small business and large business alike back on track with investment. Job creation in the private sector is going to be much greater than that anticipated out of the standard econometric model. I think we are going to see a much better, longer lasting and stronger recovery than is forecast in these measures by econometricians at this point in time.

I will stand on that six months or a year from now, as I did with my projections on inflation and thereby interest rates of a year ago. I made projections of a similar nature—that inflation would come down faster, and so would interest rates, than what was being projected at that time. I won a dinner at Winston's as a result of the projections I made in public. In other words, I was right. I think I am right this time. This budget will reinforce and make the recovery come that much more quickly than we had anticipated.