

Borrowing Authority Act

it is absolutely insensitive to the plight of the needy and disadvantaged. The Government's performance in the past year and a half provides ample evidence to indicate that not only does the Government intend to reduce the deficit on the backs of the disadvantaged, it will do so on the backs of lower and middle income Canadian families as well.

When one analyses the net effect of the two Budgets, middle and lower income families will be hit the hardest. As my Leader has pointed out in the House and elsewhere, when one combines both Budgets the total tax increase for an individual earning between \$100,000 and \$200,000 a year over the next five years is only 1 per cent while it is in excess of 20 per cent for individuals earning \$20,000 a year. Where is the justice or fairness?

The Conservative Government is paranoid about the deficit and is prepared to do anything in order to reduce it. While we all agree that Governments should be fiscally responsible, it is quite obvious that the Minister of Finance (Mr. Wilson) and his deputy are taking their marching orders from the oil barons in Calgary and Edmonton, as well as from the financiers on Bay Street and the money people in New York, Europe and elsewhere. The Government is more concerned about the Budget's acceptance on Wall Street, in Washington, Paris or London than its effect on the average Canadian. However, those financiers did not vote for the Government and the Government is not responsible to them. It is responsible to Canadians from coast to coast. The Government does not realize the effect that this regressive Budget will have on Canadians.

The Minister of Finance has made certain predictions in his Budget. He looked into the crystal ball provided to him by the oil barons, the wealthy and affluent on Bay Street and Wall Street and predicted that the average price of crude oil in this fiscal year will be \$22.50 a barrel. He also predicted an average interest rate of 9.5 per cent. Those assumptions are the foundation upon which he and the Minister of State for Finance (Mrs. McDougall) based the Budget. Building a foundation on such assumptions is like building a house with playing cards. What will happen if the prime rates does not average 9.5 per cent this fiscal year and the price of crude oil does not average \$22.50 a barrel? All of the Minister's predictions about a reduction in the deficit and all of his economic forecasts will go out the window.

The reality today is that the price of crude oil is not \$22.50 a barrel, \$20 a barrel or \$18 a barrel. The price of crude oil is less than \$15 a barrel, yet the Minister is basing his Budget on that average price of \$22.50. I am not aware if the Minister is privy to what happens at OPEC. Perhaps he and the Premier of Alberta have a private telephone line to the OPEC ministers. But it does not appear that the price of oil will be \$22.50 a barrel, or will average out at that amount over the next fiscal year. It is quite obvious that interest rates will not average 9.5 per cent.

• (1250)

We in the opposition, therefore, call into question the assumptions underlying this particular Budget. We also call into question its fairness because the Government and, indeed, this Parliament will not be judged by how low the deficit is, but the decency, civility and caring of the Government. This Parliament will be judged on how the disadvantaged in our society are dealt with. That is the reflection of the greater intention of the Government of Canada, indeed, of any Government or any Parliamentarian. It is how we treat the disadvantaged that tells the tale.

Might I say in conclusion that we support the motion to hoist this particular piece of legislation, Bill C-99, for six months. We ask that the Government, in view of the widespread dissatisfaction with this particular Budget, send the Minister of Finance back to the drawing table—

Mr. Gauthier: Change its assumptions.

Mr. Nunziata: The Government should change its assumptions and rethink what it is proposing. I see a lot of Hon. Members opposite nodding in agreement. They know in their heart of hearts that the Budget is regressive, unfair, harsh and anti-Canadian.

Mr. Lorne Nystrom (Yorkton-Melville): Mr. Speaker, some Tory is saying: "Thank you and good-night". I think he is falling asleep over there.

Mr. Lewis: This will really do it.

Mr. Nystrom: We are debating a Bill which gives the Government authority to borrow \$22 billion. I want to begin my remarks by saying that I oppose the Budget because it is regressive. The only good thing about the Budget is that it helped Howard Pawley become the premier of Manitoba once again. For that, of course, we thank the Prime Minister (Mr. Mulroney) of Canada and the Minister of Finance (Mr. Wilson).

Mr. Gustafson: He barely got in.

Mr. Nystrom: I thank the Hon. Member for Assiniboia (Mr. Gustafson) and all of the people who helped us re-elect Howard Pawley in Manitoba. I am sure you, Mr. Speaker, being unpartisan, would agree with that.

We must ask ourselves why the Government wants to borrow \$22 billion. What kinds of programs does the Government have which calls for it to borrow \$22 billion? I would like to look for the moment at a program introduced by the Minister of Employment and Immigration (Miss MacDonald). It is a program for summer employment for students called SEED, Summer Employment Experience Development program. In examining the brochure I get the impression that the SEED program is supposed to give students meaningful jobs which will help them in their careers. I am sure the Hon. Member for Assiniboia (Mr. Gustafson) is hoping the Budget will help elect Allan Blakeney as the premier of our province in a few weeks.