

Borrowing Authority

To start development on one plant would mean an infusion of \$800 million into the economy of Ontario through the iron and steel industry, but the government said no. Such a development would create \$370 million in the metal fabrication and machinery industries of Ontario. Once again the government has denied the province this opportunity. This development would create an additional \$325 million in the transportation equipment industry of the province of Ontario. For manufacturing and processing, such development would mean another \$740 million, and for financing it would mean \$370 million. In the area of trades and services, such a development would mean an additional \$750 million for Ontario.

The Minister of Energy has been known to visit western Canada and to say that, "If we allowed the price of energy to increase the province of Alberta would become rich beyond our wildest dreams." I would ask all Canadians to bear in mind that when any region of Canada becomes richer, it is a matter of a very short period of time before that money which is created or generated is recirculated back through the manufacturing basin of Canada.

There is no doubt in my mind that the St. Lawrence Seaway Great Lakes system which runs through Quebec and Ontario will continue to be the manufacturing basin of this country. When citizens of a particular region come into more money, they do what everyone else does, they spend it. They buy appliances, cars, clothing, toasters, refrigerators, suits and dresses, all of which are manufactured in central Canada thereby creating wealth and jobs in that area. A western Canada economist told me recently that approximately 80 per cent of the generated wealth from the regions will circulate throughout central Canada within six months of its creation.

The misjudgment that the region will become richer and that the rest of the country will not gain from that richness is affecting all Canadians in a very negative way. This situation is having the effect of chasing jobs out of not only Alberta and Saskatchewan, but also Ontario. It is not a situation of one part of the country versus another, it is a situation throughout Canada. Surely when each member of the family is strong, then the family is strong. But the government seems to be picking on members of the family.

On the one hand the government is granting money to companies like Chrysler and Massey-Ferguson and, on the other hand it is trying to nationalize another industry. I have no objection to Canadianization, but let us not be caught in the myth that Canadianization and nationalization are the same, because they are not. Nationalization is vastly different from providing incentives to the citizens in order to achieve Canadian ownership. The government should be providing some incentives. There is no sense in the government, which has the job of governing and regulating, becoming mixed up in the private sector. Once this happens the referee becomes a player on the team. It is not cricket to have all these Canadian-owned companies and the multinationals turn over their records and their expertise to, for example, the National Energy Board, a government agency, when that agency is also

in league with a national company, Petro-Canada, the two involved in the same field.

I would like to cite some further data which outlines the advantages to central Canada if some of these regional projects were developed. Such development would mean that we would not be faced with having to borrow another \$14 billion. The expenditures of one tar sands plant over the next 25 years are estimated at \$85 billion. Using the CPA multiplier effect on money at 3.4 per cent, each plant would create \$290 billion over a 25-year period. There is the potential to build eight such plants in the next decade and a half. In terms of balancing our payments, decreasing our foreign debt and reducing the tax burden on Canadian citizens, the effect of such a development would be enormous.

Instead, the government, for its own self-serving motives, would rather create the image that there is an enemy within the Canadian family and that, therefore, the government must control and dominate a field which belongs to the provinces. However, that does not stop the Minister of Industry, Trade and Commerce from signing a \$240 million cheque for a company based in Ontario and saying, "Boys, I hope you make it." That minister is now sitting down to negotiate with Massey-Ferguson.

We in the west want to know what is so awful about our multinationals, in light of the fact that a multinational based in central Canada receives the blessing of the government. Somehow, there is a mix-up in the thinking of the Liberals. In their view the people of the regions cannot control the energy supplies but that it can only be done by a central government. If the private sector is endorsed in central Canada, then certainly there must be an element of trust that we in western Canada can play our role in making a stronger and better country. In no way do we support this narrow thinking that only the central part of the country has the right to be able to participate in the decisions which affect the entire country.

The people of the regions, be they from the Atlantic region, the north or the west, do not mind the toot, but once in a while they would like to be able to pull the cord. If the government continues to take away from the sense of participation of these regions, the feelings of alienation which have recently surfaced so strongly will grow and grow. This sense of unfairness will continue to grow if the government continues with its heavy-handed view that only the central government has the right to govern and shape the destiny of this nation.

● (1540)

Five years ago the per capita debt was \$851. That was regarded as a staggering amount. At the moment of birth every baby inherited a debt of \$851; today at the moment of birth each baby inherits a debt of \$2,874. That is an increase of 229 per cent, Mr. Speaker.

There is a great difference in a way members on the two sides of this House think, Mr. Speaker. There are those in this party who believe that wealth is created by production while some opposite seem to believe wealth can be created by borrowing. Taxes are then increased in order to pay for the