

## 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; and the amendment of Mr. Darling (p. 2292); and the amendment to the amendment of Mr. Deans (p. 2299).

**Mr. Dave Nickerson (Western Arctic):** Mr. Speaker, I am absolutely astounded by the introduction today of the motion to impose closure yet again on another borrowing Bill. I do not know how many times in this Parliament the Government opposite has cut off debate and prevented the representatives of the taxpayers of Canada from doing their duty. In this case, Sir, it is clear that the duty of Members of Parliament is not to allow the Government to borrow yet more funds without a proper explanation and without a firm commitment on the part of the Government to mend its ways and stop this wanton spending and fiscal incontinence.

It was my intent this afternoon to use the one or two minutes remaining to address quite properly the subamendment which is supposed to be before us this afternoon. This subamendment would change the word "fiscal" in the amendment put forward by the Hon. Member for Parry Sound-Muskoka (Mr. Darling) to the word "calendar". In my opinion, Sir, the wording of the amendment might be in error. Whether or not the substitution of the word "calendar" for the word "fiscal" would make it any better, I do not know. If it were possible to move an amendment to the subamendment, it would be my humble opinion that we should delete after "government's needs" the words "to the end of the current fiscal year". The amendment would then incorporate the principle without tying us up regarding to which particular fiscal period it applies.

**Mr. Deputy Speaker:** Order. May I inquire from the Hon. Member if he has made a formal motion or was it a rhetorical motion?

**Mr. Nickerson:** Sir, it is my understanding of the rules that an amendment has been made to the motion on second reading and a subamendment has been made to that amendment, and therefore it is impossible for me to amend it yet further.

**Mr. Deputy Speaker:** I appreciate the Hon. Member's comments.

**Mr. Ron Stewart (Simcoe South):** Mr. Speaker, like my colleague, the Hon. Member for Western Arctic (Mr. Nickerson), I am absolutely appalled. I am not amazed and not in the least bit surprised but I am appalled at the lack of any type of fortitude in those across the aisle. They have no shame and there are no limits to the depths to which they will sink.

### *Borrowing Authority Act*

Since I first came to the House, and other than a short stint in 1979, the Government has ruled by fiat and by closure. It gives it fancy names like time allocation, but it is a simple matter of closure. It is a matter of closing off the rights and the will of Members on this side of the House who wish to bring the concerns of Canadians before the House especially for something as important as the financing of the country.

**Mr. Reid (St. Catharines):** Guillotine.

**Mr. Stewart:** That is right, it is the guillotine. I rise to support the amendment to Bill C-21 proposed by my hon. colleague from Parry Sound-Muskoka (Mr. Darling). When I last spoke on this Bill, Mr. Speaker, I pointed out that the Government does not need even half of the money it is going to the trough for; it has \$5 billion in reserve and that is enough money to take us to next November. It should not get one cent more than \$20 billion and it knows that, so it has imposed closure. The amount is still astronomical and is an irresponsible demand on Canadian taxpayers—a demand made without accountability. There has not been one word about how the money is going to be spent.

• (1520)

Today's deficit symbolizes all that the Government has accomplished over the past 16 years—nothing. The size of the deficit is linked directly to the poor performance of all the major economic indicators and the list is a discouraging one.

The over-all performance of the Canadian economy in recent years—despite what the Minister of Finance (Mr. Lalonde) had the audacity to say today—has been so far below its potential as to be staggering and idiotic. It will remain so over the next few years unless there is a fast change of government.

In January of this year the Conference Board of Canada forecast a gloomy picture for the next two years. That is why it is so disturbing that the Minister of Finance continues to rise in the House to try to tell Canadians something that is absolutely not true. The forecast is for four quarters of negative growth in 1985 and a negative rate of job creation in the last half of this year, leaving us with double-digit unemployment for some time to come. The figures could be a lot worse if one could interpret exactly what the Minister said in his Budget. That was gobbledegook, but the effect is that we will still have over one million people unemployed by 1987. The Conference Board forecasts a rise of at least two more percentage points in interest rates by next year with no hint of a decline, and weak or negative capital investment.

There is only one reason for all this, Mr. Speaker, and that is that the federal deficit is seen as remaining in the \$27 billion range. Despite all this the Government makes no effort whatsoever to address the problem, as the Hon. Member for St. John's West (Mr. Crosbie) pointed out to the Minister of Finance just a few moments ago.

How can the Government promise Canadians a modest recovery when Canadian manufacturers are operating at 72 per cent of capacity, when over 10,000 Canadian businesses