

Supply

Therefore, we have made tremendous progress. We are going to continue to make progress because we are exercising the kinds of restraints we have to exercise in order to take control. We have to take control of the economy, and we have. We are always compared to perfection. When you are governing, you are always compared to perfection. If you compare us to former governments and what they have done, I think we fare quite well. If you are comparing us to what a perfect world should be, maybe we a little bit in a sense fall short of the mark.

I am going to quote from Somerset Maugham. Somerset Maugham said: "Only the mediocre are always at their best".

An hon. member: We are almost perfect.

Mr. Thompson: We are almost perfect. That is right. We will accept that one. We are almost perfect.

Things are getting better. I think most Canadians realize that. I want to point out again a couple of statistics. These are not my words. They are not the government's words. I am quoting from the *Edmonton Sun*, of all places. The *Edmonton Sun* ran an editorial on June 2, 1992. I will quote some of the numbers that I think are worth repeating. They tell us that inflation has been at less than 2 per cent since January. Interest rates are continuing to fall, which obviously most of us know. In fact, if we compare where we are today with where we were 10 years ago, I do not think there is any question that we are in the right position in regard to interest rates.

I will use the date of August 6, 1981, a little over 10 years ago. Interest rates under the Liberal government at that time were 21.24 per cent. Today they are hovering just about at the 6 per cent range. I do not have to remind anyone what that does to you if you are in business, if you are carrying a mortgage or if you are going to take on more debt, whether it is a car loan or a business loan. It is just devastating.

I was in the business world at that time. I know what it does for the average citizen. It is something they cannot cope with. That is something that we have got firm control over, inflation and interest rates.

This article goes on. It says that this means that our own personal dollars go farther and buy more. Our pay cheques are not being quietly eroded and our mortgages and consumer loans are easier to pay. Further on in the same article it says that our dollar has dropped by 7 per cent since November, which makes it easier to sell our products to the U.S. and foreign markets.

Let us talk about the U.S. and let us talk about foreign markets. The point that we want to make is that exports right now to the U.S. are at an all-time high. I do not think there was a member on that side of the House today—I did not hear all of the debate, there may have been one sitting over in the corner—who mentioned that. Exports to the U.S. right now are at an all-time high, recognized by just about every economic think tank. Any student of economics recognizes that they are at an all-time high.

Where the opposition is having difficulty with some of our policies is they measure the unemployment rate in Canada against some of the policies of this government. They measure unemployment against the free trade agreement as an example. The previous speaker just mentioned that. The member suggested that any deal that we made was a bad deal or any agreement that we get into with the United States or any other country is always a bad deal because we are the loser.

That flies in the face of logic. The truth is the absolute facts indicate that we are doing very well, thank you, that we are competing like we have never competed before, much to the advantage of the citizens of this country. They focus on the unemployment number and merely that number and suggest that because that number is high, we are doing something wrong. They suggest that if that number is high we have lost jobs to the United States because of a series of trade arrangements we have had with other countries of the world, particularly the U.S.

• (2100)

I think what we have to do is focus on what is happening in the United States as compared to Canada.

In the United States right now there is a politician running around by the name of H. Ross Perot. Some are suggesting that he is going to unseat the incumbent President, Mr. Bush. H. Ross Perot is one of those who suggest that the United States gets the short end of