

follow the advice of the Tory Party, we would sink de Havilland and Canadair in the same way that they sunk the A.V. Roe Company in my riding. Thousands of people with good products and markets and with great technology would be out on the street if the Tory Party had its way. We should know the consequences of Tory policy. We should know that Canada would be denied access to these high technology products. Canada would be denied jobs. Our best brains in the industry would once again go south, to the United States, the way they did in the 1960s. That is the kind of Tory policy that we on this side reject. We are prepared to support our economy and to support our businesses.

We did the same thing with Chrysler. The House will remember that we were criticized for supporting the Chrysler Corporation, yet we were prepared to do that because of the thousands of people employed directly there and the hundreds of small businesses that rely on the Chrysler Corporation for their livelihood. We made a commitment to the future of the Canadian economy by supporting the Chrysler Corporation. Today, that commitment is paying off. That corporation is back on its feet. The partnership that it formed with the Canadian Government has proven to be fruitful and has proven to maintain a basic institution in our economy.

One can say the same thing for small businesses. Thousands of them have had support from us from the Federal Business Development Bank, the Small Business Bond Program and the hundreds of other efforts we have made in smaller ways for each of these businesses. We are prepared to spend money to get our economy going again. That is the spirit of the Special Recovery Program. Look at how it reaches out to weaker industries, flat industries, tourism, for example, or the construction industry. The Special Recovery Projects are ways to stimulate those soft parts of our economy until the participants are able to stand up on their own two feet and support themselves.

● (1750)

Equally, Mr. Speaker, we are ready to reach out to individual Canadians who are in need. We are ready to support home owners through our mortgage insurance plan. We are ready to support pensioners through higher guaranteed income supplement. We are ready to support people with their pension planning through bigger RRSPs. We are ready to support employees with profit sharing plans. We are ready to help unemployed youth with greater dedication of funds to the Youth Opportunity Fund. Look at all of our commitments to job creation. It does not matter which category. What about Canada Works, Summer Canada, and Environment 2000? All of them represent a partnership where we take the resources of the federal Government and put them to work on behalf of individuals who need their help. That, Mr. Speaker, is a Liberal approach.

We support our economy and we support individuals who need our help. We are doing all of this in the context of an economic recovery.

Borrowing Authority Act

It is important as people get jittery these days to remind ourselves that the economic recovery is actually under way. We hear lots of doom and gloom but the recovery is here. We know that. We can see that our inflation rate has dropped dramatically. Even though we are nervous about interest rates and our dollar, we can still look to the deepest days of the recession and see how far we have come toward recovery. These events surrounding our dollar and our interest rates are events forced upon us from the outside world by the American economy, its dollar that is so strong on international markets and by American interest rates which are so high.

Mr. Deputy Speaker: Order, please. I regret to interrupt the Hon. Member but his time has expired.

Is the House ready for the question?

Some Hon. Members: Question.

Mr. Deputy Speaker: Is the Hon. Member rising on a point of order?

Some Hon. Members: Sit down.

Mr. Deputy Speaker: Is the House ready for the question?

Some Hon. Members: Question.

Mr. Deputy Speaker: The question is the following. Mr. MacLaren, seconded by Mr. Lumley, moves that Bill C-21, an Act to provide borrowing authority, be now read—Shall I dispense?

Some Hon. Members: Dispense.

Mr. Deputy Speaker: The question is on the amendment to the amendment. Mr. Deans, seconded by Mr. Young, moves that the amendment be amended by deleting the word "fiscal" and substituting the word "calendar" therefor. Is it the pleasure of the House to adopt the said motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

Mr. Deputy Speaker: All those in favour of the motion will please say yea.

Some Hon. Members: Yea.

Mr. Deputy Speaker: All those opposed will please say nay.

Some Hon. Members: Nay.

Mr. Deputy Speaker: In my opinion the nays have it.
And more than five Members having risen:

Mr. Deputy Speaker: Call in the Members.
And the division bells having been rung: