

obviously know about the monetary policy. He never mentioned it, neither did the Minister of Finance.

It is difficult to believe that the government could be unaware of the financial and other problems that Canadians are experiencing today in the agriculture, fishery, forestry and retailing sectors—in fact almost everywhere. As I said, for the government to bring in a budget to try to deal with the malaise in the country and never once mention what caused it makes it incredible.

I know that this government has developed the practice of getting the correct spin on things to a higher degree than any government in history. I guess every minister's office has a spin doctor. They have been talking about all the fiscal matters only, little ones and large ones, and never mentioned the real problems. This is not new and the government is not fooling anybody.

For all the increases in expenditures and the amount of money that will be left with the people because of some tax changes, the government has used statistics for five years. That is one of the oldest tricks in politics. When you are not impressed with one-year stats then use five-year stats and say that there will be this many millions of dollars available over a five-year period. It is the first time these people have used it. I am surprised that it took them so long to catch on and that the spin doctors had not done it before. A long time ago the Conservatives in Alberta used a five-year projection about every fiscal policy change rather than simply for the year that was supposed to be dealt with. Anyway, that is the way it is.

I want to congratulate some of the spin doctors. When the *Financial Post* and the *Globe and Mail* financial section prints favourable articles and editorials about a budget, it is a sure sign of whose interest is being served by this budget.

Senator Frith: It got a rave review from Mr. d'Aquino, too.

Senator Murray: And the small business organizations, too, in the person of Mr. Bullock.

Senator Frith: I would not call that a rave review.

Senator Murray: I would.

Senator Frith: From him, you mean?

Senator Olson: It is a sad day when the government brings in a budget and does not even mention monetary policy. The Minister of Finance, the honourable Mr. Wilson, in his budget in the spring of 1990, deliberately said that he intended to cool inflation down. He did not say to zero, but he said down to 2 per cent. He set out on a monetary policy to do that and he did, no doubt about that. However, from a few articles that have been written, one can see the cost in human misery of following such a monetary policy.

It is sad for Canada that that is how unfeeling this government is. Even after hundreds of thousands of people have been hurt by this monetary policy, the government now comes along and acts as if it is proud of that policy.

● (1110)

There is no doubt at all that the government set out two years ago to cause a cooling off, as they called it, or cause the

Canadian economy to slow down, in order to cool out the inflation. Some people call it John Crowe's victory. It is some victory.

I was hoping this minister of finance would be a little better than the previous minister of finance at recognizing that there are some people in this country who are really suffering very severely, but apparently he is not. Here we are again with no concern at all for the real problems.

Honourable senators, there is no point in dealing with all of the statistics that the minister has just quoted again about all the projections. He did not talk very much about what in fact has happened, but he sure talked a lot about all the projections. There is a real problem with that, because even in 1984-85, the previous government did in fact project a deficit of \$34.5 billion. They took over about halfway through that fiscal year. They took office on September 17, 1984. That fiscal year runs around to April 1. They managed or mis-managed the Canadian economy so that the actual deficit was \$38.3 billion.

Senator Frith: It didn't take them long.

Senator Olson: It sure didn't. They got started right away. I have all the figures here. I do not intend to read them, because it is just sad to read these figures.

Senator Frith: Give us figures.

Senator Olson: I do not have time to read them all.

The next year it was the same. The actual deficit was above the projected one, and it has been for every year since. Some years are worse than others. The difference between their projection and what actually turned out to be the case was \$5 billion. Some were only a little less than that. However, what is consistent is that they are always wrong.

I would think that any group that is as interested in political standing as this government obviously is would listen to that and would correct that bad habit. Only two weeks ago, the Prime Minister said in the House of Commons again that all of this deficit problem that they have is one they inherited from the previous government.

Senator Murray: He said the debt was inherited.

Senator Olson: No, he said the deficit was the problem. By doing some kind of compounding on the interest and the charges, he said that all this is the responsibility of the previous government. Do you know what happens now? After the Prime Minister made that statement about two weeks ago, they then took a poll. I would never have believed that they could fall below 12 per cent, but they did. They are down to 11 per cent now. That is what will happen every time you make—

Senator Frith: They are probably blaming us for that, too. I don't mind taking that weight.

Senator Olson: I don't care who they blame.

The point I am trying to get across is: Please do not think you are kidding the general public out there. When they hear that kind of ridiculous statement, that the financial problem