

*Borrowing Authority*

at this historic moment. As many speakers have pointed out today, not since Confederation has the Government of Canada sought to borrow so much money at one time.

Some of my colleagues on this side of the House who have spoken today attempted, and reasonably so, to show to the people of Canada and to Members of Parliament what \$19 billion means. The Hon. Member for Prince Edward-Hastings (Mr. Ellis) just attempted to do that. In all honesty I must say that I just do not understand the magnitude of \$19 billion. We have come to a time in our history in which our debt has grown to such a degree that at present we cannot possibly imagine what is happening. This to me has become totally unreasonable. In taking the unreasonable amount of \$19 billion the Government does not show what it is going to do with that money, which makes the situation completely unreasonable.

• (1710)

I come to the basic problem. It is happening to us here in the House of Commons and it is affecting the people of Canada. People have lost credibility in the process of Parliament. This past week, while I was knocking on doors in my own constituency, a remark was made very frequently to me. I am sure if other Hon. Members were doing the same thing, they would hear the same remark. I was asked, "What are your gooks doing in the House of Commons?" That is a very serious question. The very phrasing of it means that people have lost credibility about what is going on here. It is important that this borrowing Bill go to committee and be made public so that people will know what the \$19 billion is all about.

Some reasonableness must be attached to this. If there is no reasonableness, and with the power of television looking in on us, it is no wonder people ask, "What are you gooks doing?" We moved this amendment because I think it is a reasonable and an honest thing for Canadians and for people in this House to know more about what is happening. Canada is falling into what is known as the debt trap in the international world. This trap is one which countries fall into and from which they can no longer get out. Then they collapse.

**Mr. Thacker:** It is socialism. That is what it is.

**Mr. Ogle:** The situation happens very rapidly. There are countries which had strong economies five and six years ago—or at least were giving the appearance of being strong—but as a result of international events that have taken place during that time they have collapsed or are collapsing. Basically, the situation is called a debt trap. Countries falling into this debt trap have debts that get higher and higher. Finally, the debt controls their life, their economy and their history.

I repeat again that this House has to become credible. This Government has to be responsible. This House must show that what is taking place here is not taking this country into the debt trap.

**Mr. Thacker:** We are already in it.

**Mr. Ogle:** In the last several months in Canada events have taken place which point to the lack of credibility about which I

am speaking. The Social Action Committee of the Canadian Catholic Bishops issued a statement at the beginning of January which, as far as I know, probably had as much effect in the media and in discussions in Canada about our economy than any other statement ever issued by the Catholic or any other church group in Canada. The statement issued by the Bishops discussed the same theme that I am discussing now. It is the ethical reflection on what is taking place, what is taking place morally when the country is moving in such a direction. That is a valid question for church officials to ask. I believe it is a valid question that church people should ask the legislators of the country. When the Bishops produced their statement and made it public, they started with two principles. As far as I know these two principles have not been accepted by many Members of the House as yet. First, the church, in directing how morality should be applied in an economy, should make sure that the particular group looking after the people should give a preferential option to the poor. Labour, labourers and workers should be above profit and capital. Those are two profound statements and two principles that will affect judgments surrounding anything that is done in our House as it relates to the economy of this nation.

Naturally I will not go into the Bishop's statement at this time. But I think it is important to realize that what I am saying about the credibility of what is taking place here has come specifically to the attention of church people. They are asking moral questions about what is taking place.

I believe it is very important that this Bill to borrow \$19 billion—an amount that I can in no way fathom in my mind, and I am sure many people in this House cannot either—is immoral. To be asked to provide that kind of borrowing power without telling us what it is for is, to me, basically immoral. It is basically wrong morally. We have to make the Government responsible for that immorality. The Government must speak morally to that question and tell us what it is going to do and why it is keeping silent.

Not knowing what the \$19 billion is for or where it is to be spent is very important to me. I am the critic on international development. I would like to know, in this \$19 billion projection of debt, what is to happen to the international aid process that we have. Where is the international aid? Is it going to be cut? Is it going to be cut even though the amount in the borrowing Bill is up, or is it going to follow the direction of the North-South Task Force, which was set up by the House of Commons, which raised our aid to 0.7 per cent of the Gross National Product? We know nothing about that. That is the kind of thing I believe I should know as a Member of Parliament. I believe everybody who has a portfolio or is a critic should know what is happening in his area within that \$19 billion. Until we know that, how can we possibly make a moral judgment and vote about something that is so tremendously big? I say we cannot.

In the same area being faced today, that is, the doubt present in the minds of all Canadians concerning the validity of the process going on in the House right now, I would ask the