

Borrowing Authority

like Governor Bouey. Imagine what the "new deal" in the United States would have been like. I suspect we would still be climbing out of a depression. However, there was an adviser who suggested that the country take action and be bold.

I want to tell the Hon. Member for York-Peel (Mr. Stevens) that I am not suggesting that the Government should be spending money like a drunken sailor. I am suggesting that it is time for the Government to begin acting like any sound businessman who would borrow money to invest in the future of his corporation and country.

This country needs an investment in infrastructure. We need to improve our rails, our port facilities and our municipal works. That is the kind of investment that this country requires.

Hon. Paul J. Cosgrove (Minister of State (Finance)): Mr. Speaker, the debate which commenced this morning on the motion put by the Opposition did dwell for a few moments on the debate which occurred with respect to the Government's request for additional borrowing authority to meet its ongoing support for the economy and those social programs which we all recognize are necessary due to the present state of the economy.

In order to remind Hon. Members, I think it is important to put on the record the amount of debate on the Bill which has occurred thus far. To this point, Members have spoken on this legislation for over 29 hours and there have been six days of parliamentary consideration of this borrowing request by the Government. In six days of debate there have been 14 speakers for the Government, 61 speakers for the Progressive Conservative Party and 21 speakers for the New Democratic Party.

Considering the amount of debate and attention given to the Bill by Parliament, I was somewhat disappointed to see the type of motion that was moved by the Opposition this morning. I was dismayed by the lack of imagination and constructive, biting analysis that one would have expected from the Opposition after 30 hours of debate. What was their proposition? It was that the borrowing authority for the operation of the Government be reduced to \$1.

It is quite apparent that the Opposition does not intend to debate seriously the plight of Canadians who are looking to the Government either for unemployment assistance or for assistance in maintaining employment. It is quite obvious that the Opposition either has no intention or is unable seriously to debate the Government's request to continue the economic management of this country because of the particular problem within their own Party at this time. It is rather obvious that a significant number of Opposition Members are concerned only with their jobs or their aspirations regarding the job of Leader of the Opposition. It is quite apparent that those who are left in the ranks of the Opposition have but one thought in mind, and that is to attempt to distract the attention of the country, the Government and others who are observing, from the plight of the Conservative Party, with its preoccupation with the job of one Canadian in this country.

• (1130)

Mr. Riis: It's the Official Opposition.

Mr. Cosgrove: How else can one reconcile the intent of the motion that the Government of Canada be closed down, that the Unemployment Insurance offices in this country be closed, that the Regional Economic Expansion offices be closed, that the total—

Mr. Mayer: You know better than to make stupid statements like that.

Mr. Cosgrove:—Government support to Canadians now in need be shut down.

Mr. Blais: Forgive them, for they know not what they do.

Mr. Cosgrove: As the Hon. Member for the NDP has signalled, Canadians in need are looking for Government assistance, for unemployment benefits, for welfare assistance and for job training assistance. Concerning the NEED Program, the Government's initiative of \$500 million has been taken up by some Provinces so that that Program is now providing, this day, jobs to Canadians looking for jobs. The Government has committed the expenditure of some \$2 billion toward getting the housing industry moving and doing other things. Funds have been committed toward regional and economic expansion. The suggestion of the Opposition is that we close down those operations. Its members say to Canadians looking to those programs for help: "That is too bad, but we are really concerned about our problems, the problem of finding a leader and the more serious problem, no doubt, of finding some type of policy which will address the future".

Mr. Blenkarn: You need more than a leader.

Mr. Cosgrove: That is what the Opposition has proposed, as I say, through a motion that we restrict spending to \$1 and that we close down assistance which the Government of Canada is offering to Canadians at this time. It is obviously not a serious proposition.

However, then there is the difficulty which the Opposition faces. Are there perhaps a dozen candidates for leadership? There are a dozen suggestions as to how the problem should be approached. I warn that every Member of the Opposition who now stands will have a different theory to contradict the 12 other theories that we have heard from 12 different candidates as to what Canada should be doing now in addressing the future and addressing the recovery which is now under way.

Mr. Mayer: Tell us where you stand.

Mr. Blais: He's not running for your leadership.

Mr. Mayer: He doesn't stand. He's supposed to be a responsible Member, but he doesn't stand for anything.

Mr. Cosgrove: The Hon. Member who has had responsibility in this House as Finance critic of the Opposition Party, at least for a week or so, has indicated that there are no signals,