

*Borrowing Authority***GOVERNMENT ORDERS**

[English]

BORROWING AUTHORITY ACT, 1986-87 (NO. 2)

MEASURE TO ENACT

The House resumed from Tuesday, March 10, consideration of the motion of Mr. Wilson (Etobicoke Centre) that Bill C-40, an Act to provide borrowing authority, be read the second time and referred to a legislative committee.

Mr. Nelson A. Riis (Kamloops—Shuswap): Madam Speaker, I am quite pleased to have this chance to say a few words in today's debate on the borrowing authority. I want to remind the House that we are being requested to approve borrowing authority for \$24.3 billion as set out, as you know, in Part II of the Bill, and for an additional \$3.6 billion set out in the other part of the Bill. We are discussing \$27 billion plus worth of borrowing authority. For that reason, we felt it was certainly appropriate to spend some time to point out some of the concerns that we have.

I refer now to an interesting speech which the Minister of Finance (Mr. Wilson) gave just last week to the Macdonald-Cartier Club in Calgary. Let me quote three or four phrases because I know you will be interested in them, Madam Speaker. At the conclusion of his speech he said:

In my remarks today, I have stressed the fact that the Government you elected—has carried out your program, your desires for fiscal rejuvenation, your principles of a market-driven economy and your commitment to stimulating the private sector.

In other words, the Minister went on to say that the government program as promised presumably had been delivered. Yet I seem to recall that part of the major thrust of the Government's program when it was seeking a mandate from the Government of Canada was about jobs, jobs, jobs. It was said that the Government would intend to create jobs and put Canadians back to work, but there seems to have been some transgression against that commitment. When you look at the facts and the unemployment figures as they exist in Canada today, you will find that in provinces such as Prince Edward Island and Nova Scotia, the unemployment levels today are actually higher than they were in September, 1984 when the present Government took over.

I think if you look at the unemployment levels during the very serious recession in which Canada found itself in 1981-82, I say quite frankly that they exist today in seven out of the ten provinces, Madam Speaker. The Government, through this borrowing authority, is asking us to give permission to continue on as it has over the last two and a half years, to stay the course, as the Minister of Finance calls it. I say it would be quite inappropriate. Last year, Statistics Canada labour statistics indicated clearly that 137,000 new jobs were created in Canada. The interesting thing about that is that out of those 137,000 new jobs, 132,000 were created in one province, the Province of Ontario, and even there the jobs were not widely dispersed but were, by and large, confined to the greater

Toronto area or, as it is commonly referred to, the Golden Horseshoe. In other words, 96 per cent of the new jobs created in Canada last year were created within sight of the CN Tower in downtown Toronto and only 4 per cent of the new jobs were dispersed across the rest of Canada. That is unacceptable. That is not something with which we ought to feel pleased, yet the Government is saying that it will simply continue on taking this particular tack and will stay the course. The Government will hold the line because this is the strategy with which it feels comfortable and it is asking us to accept. We do not accept that and we cannot accept it.

● (1230)

The Minister of Finance tells us that he has carried out our program and our commitment to stimulating the private sector. That brings little comfort to single parents looking for work, to hard-pressed farmers and ranchers, to fishermen on the two coasts and the interior lake systems or to the small businesses that are struggling. It does not bring any comfort when the Minister of Finance says that he has in fact carried out our program. That was not our program.

I believe that if we were to carry out a survey of small businesses across Canada, we would find that life for them is not particularly encouraging. I recently toured my constituency of Kamloops—Shuswap and asked business people there how they are doing and what their projections for the forthcoming year are. While they maintain a stiff upper lip and a hopeful, positive attitude, the facts are quite to the contrary. In fact, by and large, the businesses are not healthy. There are always a few exceptions to that for a variety of reasons, but over-all, business prospects in most of the country are not particularly encouraging.

An Hon. Member: Gloom and doom.

Mr. Riis: My hon. friend across the aisle says: "Gloom and doom". I am not suggesting that we need to practise gloom and doom but we do have to admit the truth. Before a person with a drinking problem can solve the problem, he has to admit that he has a problem. Once he has admitted he has a problem, he can set out a particular course to resolve the problem.

Government Members are saying that everything is fine. The Minister of Finance is saying that we will simply hold the course. It is time they stopped saying that because things are not fine in most of Canada. They are not fine in Atlantic Canada, in western Canada and in northern Canada. The forest, mining, agricultural and fishing sectors are not fine. I am not suggesting that we get depressed about all this, but we must admit that there are serious problems in the economy and then start putting into place programs to resolve these difficulties. That is all we are asking. Yet in the Budget Speech of a few days ago, I did not hear about any new programs or initiatives the Government planned to take. When I pored through the Estimates item by item, I did not find any new initiatives. I suggest this is the reason Canadians are disillusioned and disappointed with the Government.