

Borrowing Authority

compete for these borrowed dollars, is getting into a tighter and more difficult position with regard to being able to borrow for the creation of wealth. Today the Government is trying to redistribute more wealth than there is the capacity to produce.

From another perspective, when we take the view that the private sector creates wealth and the public sector, at best, redistributes wealth, we find that any time there is a situation where a Government is trying to borrow 50 per cent plus one penny of our Gross National Product, then it is trying to redistribute more wealth than there is the capacity to create. Governments taken collectively, meaning the three levels of Governments, are today spending half of the nation's wealth. They are simply redistributing money. This country must back away from that kind of percentage, where Governments spend half, to allow greater entrepreneurship so there is greater creation of wealth.

Hon. Members who have been asking questions of others who have spoken today have come to the view that if the pie is only so big and some need or poverty is evident, then it is obviously incumbent upon Government to take a bigger section of the pie to erase the poverty. I am suggesting that the percentage of the wedge of the pie for Government should remain the same, but the Government should have the imagination to stimulate the country in a way which would create a bigger pie. There should be greater wealth and then from the greater wealth the private sector will be able to produce its section and the Government's section will also be larger. By the mentality of the way in which the Government approaches the question, it is driving us to a point of perpetual bankruptcy. Today we are only surviving on tomorrow's children and the development of tomorrow's resources. That is folly in terms of economic planning and certainly defies any logic in terms of where the country is going.

I submit to Your Honour that as my friend, the Hon. Member for Peace River (Mr. Cooper), stated earlier in his very excellent speech to the House today, the fact is that the people of Canada, who are reflected in the Gallup polls, know that a country simply cannot be managed in the manner in which this country is being managed by the Government. That kind of borrowing upon borrowing, involving billions upon billions of dollars, an amount of money which the public does not even understand, simply cannot go on.

When the Government borrows billions of dollars, people have difficulty putting that volume of money into perspective. Perhaps I can be of some assistance by giving them an image of the actual size of \$1 billion. I ask the people of Canada to think of their location in Canada now and then to think of some town or community or other point 80 miles away. If \$1 million in one dollar bills were laid end to end, they would reach from where they are to that point 80 miles away. However, if \$1 billion in one dollar bills were laid end to end, they would reach from Vancouver to Halifax and back, two and one half times. The Government, having in one session of Parliament borrowed \$81.5 billion, is trying to wallpaper Canada with one dollar bills. That is the kind of borrowing it does. It just borrows and borrows.

Now, when we pay our taxes, one-third of our taxes buys us nothing. It buys us no more health, no more airports, no more military equipment or agricultural research. It simply goes toward paying for the interest on the accumulated debt. One-third of our taxes does nothing except pay for interest charges because the Government has been spendthrift in its thinking and has been a novice in economic management. The Government should be roundly condemned for pure incompetency from a business perspective.

To those unemployed persons in Canada today, the amount of money which the Government is borrowing represents \$3,252 for each of them. I submit that those people who are unemployed today, who know the rate of the Government's borrowing, who know that they continually cannot obtain jobs, also know that the main reason our country is in such a state is the psyche, the mentality, of the Government, which cannot put an incentive into growth sectors.

I come from a Province where the people are deeply angry with the present Government. We once had an oil industry which was the leading engine of the economy of Canada back in 1978. After the 1980 election, the Government came through with a new energy program. Today, out of approximately 400 oil rigs in my Province, 32 are operating. The rest are shut down. However, when an oil rig is shut down, a whole service industry also shuts down. There are places in my Province of Alberta where a Liberal Member of Parliament could not walk from the front door of a bar to the washroom; he would be skinned alive because the people would blame him absolutely for unemployment.

Part of the reason the Government thought it was legitimate to pick on the Province of Alberta was that no Liberals were elected. Therefore it thought it could hurt Alberta or Saskatchewan or any other part of the Prairies with Crow rate changes. But when the Government hurt the oil industry in the West, it did not just hurt Alberta, it also hurt Canada. Alberta is only a part, because in the projected 25-year lifetime of one tar sands plant, \$108 billion of direct spending goes into the Provinces of Ontario and Quebec, \$800 million in transportation, \$700 million in technical development, in iron and steel fabrication.

What was the choice of the Liberal Government? It chose to kill the industry, to force Canadians to buy from other oil companies every time they bought some gas. It has not produced one more litre of oil anywhere in the country, but has chosen to import hundreds of thousands of barrels of oil from offshore, from other countries, creating jobs in other countries but not in Canada.

At the time the former Minister of Energy, Mines and Resources said that Albertans would become rich beyond their wildest imagination. I say to him through Your Honour, so what if an Albertan did become rich? Suppose an Albertan does get rich. He will buy a new refrigerator, a new car and new furniture, all of which come from central Canada. I see the Hon. Member from Prince Edward Island here. This Albertan would also tend to buy more potato chips. When