

Borrowing Authority Act

this place. What can I say? We are Liberals. We tell the truth; we are not Conservatives.

Mr. Speaker, always according to Alain Dubuc, a family with an average income somewhere between \$20,000 and \$40,000 will have to pay \$500 or \$650 more in taxes in 1986. Mr. Speaker, I have also these words from the Quebec Premiers: The financial situation of Quebec is still of concern and the federal Budget brought down Wednesday did nothing to improve matters. I see the Minister in charge of housing. It is obvious that the poor will suffer. Unfortunately, his only duty as Minister is to cut the ribbons because the Deputy Prime Minister (Mr. Nielsen) has already made all the decisions as concerns housing. What will happen?

Mr. Speaker, I shall conclude by saying that, even though it is increasing taxes for middle-income Canadians, the Government will try to seem a bit more social conscious by providing a \$300 prepayment so that people will not have to go to the tax discounters and the loan sharks. Even in this case, Mr. Speaker, the Government was unable to be fair and decided to grant this privilege only to those with incomes under \$15,000, thus penalizing 358,000 families.

Mr. Speaker, I would have had a lot more to say, but unfortunately, my time has expired.

[English]

Mr. Les Benjamin (Regina West): Mr. Speaker, I am pleased that my colleague, the Hon. Member for Kindersley-Lloydminster (Mr. McKnight) is in the House. I hope he will relay my remarks to some of his colleagues.

With respect to this borrowing authority, I urge the Government to amend the Bill next Monday to increase its borrowing by at least \$1 billion. Let me explain why. The Government is deluding itself if it believes it can rely on the private sector to provide essential public and social needs at minimum or no profit. It never has happened and never will.

That is why Governments at all levels must intervene to provide those essential public services and facilities at cost.

Let me say at the outset that I and my Party are fully in favour of efficiency in the administration of Government programs and obtaining full value for every tax dollar spent. However, most of what the Government borrows is used to pay interest charges to banks, investors and foreign lenders. I want us to return to borrowing for those things that are self-liquidating, constructive debts that fulfil the needs of the nation.

Perhaps Hon. Members watched the television news in the past two days and *The Journal* last night on the CBC. If so, they saw concrete evidence of what is happening. In every city of this country there is a waiting list as long as your arm for senior citizen housing, co-op housing, municipal housing, homes for the aged sponsored by church and volunteer agencies, chronic care beds and hospital beds. I had an experience today in the emergency wing of a hospital in this city. There are not enough beds. There are people filling chronic care beds in hospitals. We need a massive investment in this area by

federal, provincial and municipal Governments. Even if it requires borrowing for construction of those facilities, and to purchase the equipment needed, it will put tens of thousands to work and the debt will be self-liquidating. The amount of money which could be collected from income taxes, sales taxes and other kinds of revenues available to the three levels of Government could retire those borrowings in one or two years. That is a positive and constructive kind of deficit.

• (1650)

This nation needs the modernization and expansion of those areas. The construction industry alone affects the entire economy. The forest industry, the steel industry, those who manufacture appliances, carpets and drapes, those who install wiring and plumbing as well as those who do the construction of the buildings, are all put to work and all pay taxes. I would like to urge the Minister responsible for Canada Mortgage and Housing to ask his colleagues for an additional \$1 billion of borrowing in the coming year, in a joint effort with other levels of Government and with church and volunteer organizations, to give us what we are sadly lacking. There is no excuse for allowing people to sit in a wheelchair in an emergency wing for an entire day and then lie in a bed in an emergency room for three days waiting for a hospital bed. There are people who are chronically ill, who do not require full-time hospital attention, but do require a chronic care bed. There is a chain of terrible treatment and behaviour, and I believe every Hon. Member of this House of every political Party could justify borrowing for that kind of investment if this nation is going to be a little more decent, civilized and humane.

We have to use sound business sense in what we borrow money for. We should have borrowings which are self-liquidating rather than just dead weight in a vicious circle of interest upon interest paid to those who have not contributed anything. That is what is needed. I hope that the Government will amend its own Bill because I cannot do so, nor can my Party.

If there are any borrowings unused from the previous year in excess of \$2 billion, the Government should use it for the kinds of things I have just mentioned. We had a debate on Wednesday, an Opposition Day, about youth and youth employment. With another \$1 billion worth of borrowing over a five-year period we could put a quarter of a million people, most of them young, to work doing nothing more than cleaning up our air and water. That is an investment. Anyone who sits in this place and thinks for one moment that the private sector will do that on its own, by reducing its profits, is dreaming in technicolour. It cannot and will not do it because of the bottom line syndrome: maximize profit, and the benefits to the shareholders take priority over the welfare and good order of this nation. That is why Governments must intervene. Of course, we can try to persuade the private sector to join in and make their fair share of contribution even if it means some shareholders will have to take 25 cents or a dollar less in dividends on their shares for a year or two. We could pay off our deficit in a much shorter period of time and the private sector should be challenged to do that.