

Economic Conditions

now, it is obvious that commercial freshwater fishing is limited to the central Canada area.

Indeed, if we sum up the situation as briefly as possible, we get three large natural fishing areas, namely, the Atlantic region, that takes in the provinces of eastern Canada, including Quebec, which is the object of special jurisdiction, the Pacific region consisting of British Columbia, and central Canada which includes the freshwater areas of Canada. On closer examination, Mr. Speaker, we can define that area even more accurately. As expressed in a working paper prepared for the first ministers' conference on the economy held from the 27th to the 29th of November, 1979, in Halifax, and I quote:

The annual production of our commercial inland fisheries (Manitoba, Saskatchewan, the Northwest Territories and Ontario) exceeds 32,522 metric tons. The catch comprises over 20 species, taken from over 800 lakes scattered over three million square kilometres of land located in central and western Canada.

May I call it six o'clock, Mr. Speaker?

[English]

The Acting Speaker (Mr. Blaker): Order. The hour provided for the consideration of private members' business having expired, I do now leave the chair until eight o'clock this evening at which time the House will proceed to a motion seeking the adjournment of the House pursuant to Standing Order 26.

At six o'clock the House took recess.

AFTER RECESS

The House resumed at 8 p.m.

MOTION TO ADJOURN UNDER S.O. 26

[English]

THE ECONOMY**EFFECTS OF RISING COST OF LIVING AND INTEREST RATES**

Mr. Deputy Speaker: Order, please. Leave has been granted to the hon. member for Oshawa (Mr. Broadbent) to move the adjournment of the House, pursuant to Standing Order 26, for the purpose of discussing a specific and important matter requiring urgent consideration, namely, the economic crisis in Canada.

Accordingly, the motion is as follows: It is moved by Mr. Broadbent, seconded by Mr. Knowles:

That this House do now adjourn.

Mr. Edward Broadbent (Oshawa): Thank you, Mr. Speaker. The Deputy Prime Minister and Minister of Finance (Mr. MacEachen), who is sitting there smiling this evening, said this afternoon in response to my suggestion during the question period that we are now faced in Canada with an economic

crisis, that I was the one who was being irresponsible, and I quote the minister.

What is the economic reality, the human reality that led me to describe the current situation as being one of crisis, which the minister denies?

● (2010)

I ask the minister before he speaks tonight to consider the following and then make his assertion once again that we are being irresponsible when we describe the Canadian economic and human situation as being in crisis. First, we learned today of a jump in the cost of living which is the greatest in five years. Some five years ago, in 1975, there was an increase in the cost of living which was less than the one we face today, and at that time the Liberal government of the day said there was a crisis and brought in a wage control program. However, apparently today's much greater increase does not constitute such a crisis.

Second, we learned just before question period that we now have, at 17.36 per cent, the highest level of interest rates in the history of Canada announced by the Bank of Canada.

Third, the official statistics which the Minister of Finance was so proud to quote today indicate that 853,000 Canadians are unemployed. As my colleague, the financial critic for our party, correctly pointed out in a rejoinder to the minister's claim that there are not more than one million unemployed Canadians, we contend that if we look at figures beyond the government's statistics and include all those men, women and young people who would like to work but are not included in the official statistics, there are some 1.3 million unemployed Canadians, the highest number since the great depression.

Fourth, bankruptcies among businesses across Canada from St. John's in the east to Victoria in the west in the first 11 months of 1980 number over 6,000. With respect to housing, in virtually every large city across Canada, the vacancy rate in apartments is at zero, and housing starts are down, not up. In that sector alone there is a crisis.

Finally, I come to another area of comment by the minister in the House this afternoon, and that is the manufacturing sector of the Canadian economy. It is running at only 78 per cent capacity. Turning that around means that some 22 per cent of capacity in the economy is not being used, which is one of the worst records of all industrial countries in the world.

There you have it, Mr. Speaker. I ask you and the people of Canada to judge who is describing the reality correctly, the people on this side of the House or the government of the day, when we say there is a crisis. We have massive inflation. We have massive unemployment. There are massive numbers of bankruptcies, and the minister says we are irresponsible in saying there is an economic crisis.

We do not attempt to hide the reality. We do not sit in smiling lack of concern about what is happening to the people of Canada. We see as our responsibility bringing these facts to the attention of the government and demanding action. We say that we are not irresponsible. It is the Government of Canada that is irresponsible in this reality.