

Royal Assent

There is a tremendous pool of goodwill and positive nationalism out there that needs to be tapped and used. I cannot think of a better cause than a united effort on the part of all of us to lick inflation, and we can. If each and every one of us today has to share a burden that we did not have this time yesterday, so be it. It is in the Canadian tradition, the best tradition. May I call it six o'clock?

The Acting Speaker (Mr. Ethier): Is it agreed we call it six o'clock?

Some hon. Members: Agreed.

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MESSAGE FROM THE SENATE

The Acting Speaker (Mr. Ethier): I have the honour to inform the House that a message has been received from the Senate informing this House that the Senate has passed the following bills without amendment: Bill C-112, an act to amend the statute law relating to certain taxes; Bill C-101, an act to amend the Petro-Canada Act; Bill C-102, an act to amend the Department of Energy, Mines and Resources Act; and Bill C-104, an act respecting petroleum incentives and Canadian ownership and control determination and to amend the Foreign Investment Review Act.

It being six o'clock, I do now leave the chair until eight o'clock this evening.

At 6 p.m. the House took recess.

AFTER RECESS

The House resumed at 8 p.m.

THE ROYAL ASSENT

Mr. Deputy Speaker: I have the honour to inform the House that a communication has been received as follows:

Government House
Ottawa

June 29, 1982

Madam,

I have the honour to inform you that the Hon. W. R. McIntyre, Puisne Judge of the Supreme Court of Canada, in his capacity as Deputy Governor General, will proceed to the Senate Chamber today the 29th day of June, 1982, at 8.00 p.m., for the purpose of giving Royal Assent to certain bills.

I have the honour to be,
Madam,
Your obedient servant,
Edmond Joly de Lotbinière
Administrative Secretary
to the Governor General

GOVERNMENT ORDERS

[English]

THE BUDGET

FINANCIAL STATEMENT OF THE MINISTER OF FINANCE

The House resumed consideration of the motion (Mr. MacEachen) that this House approves in general the budgetary policy of the government, and the amendment of Mr. Wilson (p. 18905) and the amendment to the amendment of Mr. Riis (p. 18908).

Hon. Sinclair Stevens (York-Peel): Mr. Speaker, in joining in our budgetary debate, I felt I would like to make a few comments that I hope the members will find relevant. I say that Mr. Speaker, because I think we have reached the juncture in Canada's economic history when this House must stop playing political games. It must, Mr. Speaker, accept the reality for the state of our economy at the present time. The truth is that Canada economically needs major surgery, it needs major treatment.

I believe that the budget that we were introduced to last night is not going to help in the operation that I see must be done with respect to the Canadian economy. In fact, Mr. Speaker, it is going to hinder, it is going to hurt the economic revival of this country still further. I say that and, I suppose, as my evidence I could offer the fact that the marketplace—which is the best judge of whether the public is responding with confidence, whether the public is saying “Yes, Mr. Trudeau”, “Yes, Mr. MacEachen”, “Yes, the government of the day has some answers and our confidence is renewed”—is, I would suggest, the best barometer. The fact is, as we know in today's trading on the Toronto stock exchange, the composite index fell 50 points by the time it closed. That is a day when our index falling 50 points is in sharp contrast to the Dow Jones that actually went up today in New York.

The apologists for the Trudeau government to my left, the socialists to my left, say that happens often.

Mr. Deans: It does.

Mr. Stevens: You see, Mr. Speaker, how eager they are to rush in and defend this government that they have propped up for so many years. I think it is absolutely incredible that the socialistic rump to my left, having led, if you like, this government into the whorehouse that they now find themselves in, are rushing out, looking back into the House and saying: “What on earth are you fellows in the government doing in that house of ill-repute?” The fact is that they have egged on the members of this government to their present economic plight. They have told them, when they have already been spending too much money, to spend still more.

In short, Mr. Speaker, I suggest that it is a joint responsibility that we must deal with in this House when we are considering the economic malaise we have fallen into. That joint responsibility is between the Trudeau Liberal government and the NDP rump group to our left. Mr. Speaker, I say that