

Oral Questions

should reduce their income demands upon the economy? Does he agree with that?

Some hon. Members: Hear, hear!

Madam Speaker: The Right Hon. Leader of the Opposition.

Mr. Clark: Madam Speaker, I will wait until the Minister of Public Works has finished having his nervous breakdown before I put my question.

Some hon. Members: Oh, oh!

Mr. Cousineau: How low can you get, Joe?

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NATIONAL ENERGY PROGRAM**REQUEST FOR WITHDRAWAL**

Right Hon. Joe Clark (Leader of the Opposition): Madam Speaker, we have just heard the Minister of Finance referring once again to policies in countries other than Canada and refusing to address the urgent need for his government to act in a way which will solve problems which his government has created here in Canada. A moment ago he said that his government wants to do and is doing everything possible to prevent increases in interest rates in this country. He knows that the National Energy Program is driving investment out of this country which could create jobs, investment which must earn high interest rates in order to be kept here or be brought back. Why, then, if he is doing everything possible, will he not withdraw or change the National Energy Program?

Some hon. Members: Hear, hear!

Mr. Lalonde: It is supported by all the provinces.

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, the hon. member has raised the question of the National Energy Program and has asked us to withdraw the program as a way of helping the current situation. The National Energy Program is an essential part of the policy of this government—

Some hon. Members: Hear, hear!

Mr. MacEachen: —because we believe that it is essential that Canadians get greater ownership and control of this strategic sector of our economy. That is our belief, and the right hon. gentleman—

Mr. Andre: Why are you putting the boots to the Canadian-owned companies then?

Mr. MacEachen: —is entitled to have a different view, but that is the view of the Government of Canada.

Recently the Minister of Energy, Mines and Resources did make—

Mr. Lawrence: You want government control, not Canadian control.

Mr. MacEachen: —some very important adjustments in order to assist this industry and in order to provide a greater cash flow for the various firms in the industry. That is our attitude. We are prepared to make adjustments as a result of changing circumstances, but we are not prepared to withdraw the National Energy Program.

Some hon. Members: Hear, hear!

Mr. Lawrence: And you are wrong!

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FINANCE**REQUEST FOR WITHDRAWAL OF BUDGET MEASURES**

Right Hon. Joe Clark (Leader of the Opposition): The Acting Prime Minister, the Minister of Finance, knows that his program has bankrupted Canadian energy industries and has aided only the Arabs. But the point we are making here is that he has just solemnly said that he is prepared to do everything possible to prevent high interest rates. It is absolutely 100 per cent clear that the National Energy Program is driving away investment and that we must use high interest rates to bring investment back here. If he were telling the truth about wanting to bring interest rates down, he would get rid of the National Energy Program because it is driving interest rates up. That is absolutely clear.

Some hon. Members: Hear, hear!

Mr. Clark: He says that he wants to do everything possible to bring interest rates down. He has brought in a budget, the effect of which has been to drive investment out of this country and to undermine investor confidence which must be restored by high interest rates. If he wants to do everything possible to decrease interest rates in this country, why will he not withdraw those provisions of his budget which are causing increases to interest rates in this country? If he wants to be believed and wants us to think that he is telling the truth—

Some hon. Members: Question.

Mr. Clark: —why will he not withdraw those measures of his government which are causing interest rates in Canada to go way up?

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I want to tell the Right Hon. Leader of the Opposition that there are no such measures in the budget which are causing—

Some hon. Members: Oh, oh!

Mr. Andre: Read it, for goodness' sake!