

Oral Questions

On behalf of Mr. Jean Lambert, president of the Quebec Chamber of Commerce, I invite you all to attend this unique event.

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[English]

CONSUMERS GAS

Mr. John Nunziata (York South—Weston): Mr. Speaker, surprise, surprise, Ontario's newly elected premier has taken up gymnastics. It seems that back-flip Bob has done a flip-flop on the sale of Consumers Gas.

Is it not strange how, after going to New York on bended knee to entice American businessmen to invest in Ontario, our silk stocking socialist premier announces that he will allow the sale of Consumers Gas to foreign interests?

Only last March, then opposition leader Big Dreams Bob said that Consumers Gas should be a public utility. He promised that if he were elected premier, he would stop the sale.

Someone should inform federal NDP members that while they have been waging war on the Tories who are trying to sell off Canada, their provincial cousins at Queen's Park are selling out Ontario. The self-righteous New Democrats have started to break their promises. They are back-peddalling, back-tracking, and flip-flopping left and right.

Truly this is the height of hypocrisy. Why is back-flip Bob cosying up to big business? This leaves all of Ontario wondering what type of government has been elected. Are they Tories in NDP clothing? What other surprises does broker Bob have in store for—

Mr. Speaker: The hon. member's time has expired.

ORAL QUESTION PERIOD

[English]

THE ECONOMY

Hon. Roy MacLaren (Etobicoke North): Mr. Speaker, my question is for the Deputy Prime Minister.

Plant closures in western Canada, Ontario, Quebec, and Atlantic Canada have become a daily occurrence across our country. The government's policies of high

interest rates and a high Canadian dollar are making us uncompetitive internationally. This is what is causing unemployment throughout our country.

When is this government going to give some substance to its oft repeated but empty promises of assistance to those put out of work by its impossible policy of combining its free trade agreement with high interest rates and a high Canadian dollar? When is this government going to replace its tight money policy with a policy of full employment?

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)): Mr. Speaker, I suppose the hon. gentleman will realize first of all that the bank rate today went down considerably, 12 basis points.

This is a clear sign that our policy is working. We do want interest rates to come down, but we want them to come down and stay down so that we can profit fully from the free trade agreement and other policies of this government.

Hon. Roy MacLaren (Etobicoke North): Mr. Speaker, this government knows and the Minister of State for Finance knows perfectly well that tinkering with interest rates is no solution. He knows too that plant closures and unemployment are a direct result of the government's failure to put its own house in order.

To finance its growing deficit, the government not only absorbs a major part of domestic savings, but it goes abroad to borrow more at yet high rates. The result is that Canada, piece by piece, is being mortgaged to foreigners. The result is that Canada has become less competitive, plants are closing, and unemployment is increasing.

How does the government propose to correct its foreign exchange imbalance when its own policies of a high interest rate and a high Canadian dollar are crippling our export industries?

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)): Mr. Speaker, I will take the job creation policies of this government any time over the policies of the Liberal Party.

I would ask the hon. gentleman, if he really cares about job creation, to talk to his colleagues in the Senate and tell them to get on with the GST, which is a tax that will precisely improve the over-all capacity of Canada to