

The Address—Mr. Broadbent

downhill ever since Mr. Bennett applied the economic philosophy of the so-called new Conservative Government we have with us today. Not only has unemployment worsened but, I say with care and concern, so have relationships among the people of British Columbia. We have never seen such conflict and antagonism within the same community as we now find in British Columbia. Anyone would be pretty naive and foolish to think the people of British Columbia are fundamentally different from Canadians elsewhere. Not at all. When you have a misapplication of an economic philosophy, when you have a government that wants to determine its policies to benefit the quick and the slick, a government that tries to turn recent economic history upside down by putting forward the wrong set of priorities, you create the kind of disharmony and tension that we have in British Columbia. My Party will have nothing to do with that for the country as a whole.

There was a time, Mr. Speaker, when the Prime Minister himself, it seemed to me, in the election campaign had a view very similar to what I am expressing. One of the speeches he made in the summer of 1984 seemed to indicate, in my view, that he had a proper sense of economic priorities for this nation. He said in Vancouver on August 24, appropriately enough in light of what I have just said, that "clearly there can be no drastic reduction in the deficit until interest rates are lower and the country gets back to work. Massive cuts now would guarantee a recession". Well, I say to you, Mr. Speaker, the Prime Minister was right when he said that in the summer of 1984, and he should be applying consistently the same thought as a matter of policy in November, 1984, in the House of Commons.

I suggest, Mr. Speaker, that there are very specific things that could be done to implement the general goals which were outlined in the Throne Speech, and with which I happen to agree, where it talked about economic renewal, co-operation and social justice. I also want to suggest that there are proposals the Prime Minister himself made during the election campaign but which we now find notably absent from what he plans to do as Prime Minister.

Let us consider first of all economic renewal. I believe it to be the case that we really want to reduce the deficit at some point. Every sensible politician, every sensible Canadian, indeed every sensible person around the world, wants at some point to have a reduction in his deficit. You would have to be pretty mindless to say, no, we must go on forever with increasing deficits. That is a spurious caricature of the position some people take. No one really takes that position. But if you begin with your priority of economic growth, which is what we begin with, then when you get that, you will have revenue because people have jobs. The Government will receive taxes from both individuals and companies because the people are working and the companies are making profits instead of suffering losses.

Therefore, the priorities should be jobs, jobs, jobs, as the Prime Minister once said. We should be setting targets for unemployment reduction. It seems to me that, as certain other nations have done in recent times, you could set a target of a 2 per cent to 3 per cent reduction per year in unemployment.

Why in God's name, when we have 1.5 million Canadians suffering unemployment, do we have to wait, as this Throne Speech says, until next spring? Why can we not set those targets now to give Canadians some help?

Some Hon. Members: Hear, hear!

Mr. Broadbent: What are some of the things that could be done in terms of economic renewal, Mr. Speaker? Well, as the Prime Minister promised at one point in the campaign, we could have a reduction in interest rates. We have suggested, and I will not go over the details now, a process which, as a matter of fact, certain Conservative circles endorsed, as I found in a learned Journal not long ago, as one approach to interest rate reduction. I will commend the article to the Prime Minister. He could bring down interest rates, and that would make it easier for business to borrow and expand. But I say, not only to the Prime Minister but to the Leader of the Opposition, that if we have a 1 per cent or 2 per cent reduction in interest rates, the carrying charges for our very substantial national debt would be reduced by millions of dollars each year. In addition, we should do something which seems to me should hardly be seen as radical in a modern world. Instead of having a corporate tax policy that simply gives out money to corporations in the rather naive hope, whatever the market circumstances may be, that they will reinvest the money and use it for productive purposes, we should put an end to this largesse. We should say to corporations: Yes, if you perform, if you have a retraining program and affirmative action programs for women, if you expand because you have purchased equipment from another Canadian firm, then yes, then and only then you will get money from the Canadian taxpayer. That is the kind of policy we think should be put in place.

[*Translation*]

Mr. Speaker, we must establish a youth initiative assistance program, such as the one which was part of our party platform last summer, to help young people, put to good use both their knowledge and skills. Such a program would encourage economic initiatives and create 100,000 new jobs for our young men and women. It would result in major economic spin-offs.

[*English*]

Next, Mr. Speaker, in terms of economic renewal, we could have some resource upgrading. Surely the time is long overdue in this resource-rich land of ours that we took seriously the task of upgrading into finished form more of the products of our forests, mines and fishery instead of simply dealing, as we have for so long in our history, with the export of the raw product. It is time now to upgrade our resources and get more of those secondary jobs. New investment is required there.

The income of farmers has been going down for a decade. The Conservatives could implement what they promised, which is to remove the tax on fuels for our farmers so that they could do their job more efficiently. Consumers would benefit and so would they as producers.

These proposals, Mr. Speaker, would put the priorities right. We are not wed to all of these ideas, but some of them make