

Borrowing Authority Act

irresponsible and we have had enough. Cut the request in half, I say.

Hon. John C. Crosbie (St. John's West): Mr. Speaker, I am surprised—or not surprised, I suppose—that there is no one on the other side who is prepared to defend this fantastic attempt to have the House grant the Government unlimited power to borrow when it has once again just shown how incompetent and how consciousnessless it is when it comes to the spending of public money.

We were discussing Canadair during Question Period. For example, this Bill is not needed to permit the Government to issue guarantees to Crown corporations. Not is it needed to permit Crown corporations to borrow. We are only dealing with the Government borrowing for its own direct purposes. The Government is asking the House to give it the authority to borrow \$29.5 billion, more than the Government's alleged deficit, which is supposed to be \$29.6 billion in the year beginning April 1. It says that it will have to borrow \$25.55 billion on the financial markets. It will borrow \$25.55 billion on the financial markets. It will borrow \$4.05 billion from the pension funds and the like of the Government. It wants to borrow more than it says its deficit will be. It behooves any Member of the House who believes in parliamentary control to oppose that attempt. Incidentally, I see that the President of the Treasury Board (Mr. Gray) is here today. I was dumbfounded to read in the newspapers yesterday that he had been having conversations with John Turner. Say it isn't so, Herb, say it isn't so. I have my money put on you to become leader of the Liberal Party of Canada and I do not want you chickening out in this shameful manner, particularly to a right wing extremist such as Mr. Turner. I hope there will be an announcement from the President of the Treasury Board. I hope that it is a leadership committee meeting that he is holding there, across the aisle. I suppose he was speaking to Mr. Turner about his experience with respect to bankruptcies so that he could apply the knowledge to Canadair.

Mr. Tobin: Oh, oh!

Mr. Crosbie: Never send a juvenile delinquent on a man's issue. Do you realize that the Government has thrown away \$2 billion on Canadair?

Mr. Tobin: Tory nonsense.

Mr. Crosbie: Two billion dollars is the equivalent of the whole public debt of the Province of Nova Scotia. The hon. gentleman over there, from whatever riding he is—

Mr. Tobin: Humber-Port au Port-St. Barbe.

Mr. Crosbie:—should realize that he is better seen and not heard. It does him a lot of damage when he is heard. Two billion dollars was thrown away on Canadair.

The Acting Speaker (Mr. Guilbault): Order. May I request that we have some order in the House? The Hon. Member's remarks may not please everyone, but he has a right to say what he wants to say.

Mr. Crosbie: Mr. Speaker, let the record note that a Liberal boar from the porkbarrel is interrupting me with loud shouts.

The Ottawa *Citizen* today pointed out:

But even if the 'new' company starts turning a profit, interest on the old debts will push the total taxpayers'—

Mr. Tobin: Are you enjoying yourself, John?

Mr. Crosbie: I am surprised you can get your snout out of the trough long enough to make a sound—other than the grunt that comes from them all. That is the quack quack government. The lame duck government.

Mr. Tobin: Mr. Speaker, I rise on a point of order.

Mr. Crosbie: They are quaking with their quacks.

Mr. Tobin: Mr. Speaker, I want to know if a press release has been issued by the office of the Leader of the Opposition (Mr. Mulroney) authorizing this speech in advance of its being delivered.

Some Hon. Members: Oh, oh!

The Acting Speaker (Mr. Guilbault): Order. I believe the House is quite raucous. We can have more order than this. That was not a point of order. Let us hear what the Hon. Member who has the floor has to say. On the other hand, I would remind the Hon. Member that he could make his remarks a bit less inflammatory, which could help him have more calm during his speech.

Mr. Crosbie: Mr. Speaker, I appreciate your fairmindedness and impartial advice. We are the Party of freedom fighters. We are not the Party that has to say yes every time our Leader says yes or no when he says no.

Some Hon. Members: Oh, oh!

Mr. Crosbie: The hallmark of the brothel keeper is to be a Liberal. It is not the hallmark of our Party. Let me get back to my remarks. The Ottawa *Citizen* points out:

But even if the 'new' company starts turning a profit, interest on the old debts will push the total taxpayers' tab to about \$3.5 billion—roughly \$160 for every man, woman and child in the country—

This is all in aid of 1,200 jobs to produce executive jets. There is something wrong when the Canadian taxpayer has to be asked to pay \$3.5 billion in total, in advances of both principal and interest, to any company for that kind of purpose. The article points out that it involves enough public money to double the income supplements of every poor pensioner in the country and have \$1 billion left over. If the same amount of money that is being spent on Canadair were spent to double the income supplement of every poor pensioner in this country, there would still be \$1 billion left over. It is more than the Government budgeted this year for all the unemployment insurance contributions, direct job-creation schemes and training programs combined. That is how the Government spends public money. That is another reason for us to refuse to support this Bill.