

Supply

nouncement will be to instruct their colleagues in the Senate to stop the goods and services tax.

Voters who are seriously intending to reflect on the next election and place their support with the Liberal party, contrary to their instincts toward the Tories particularly in some areas of Ontario where it is tweedle-dee or tweedledum, should do so.

An Hon. Member: Tweedledumber.

Mr. Barrett: Tweedledumber, yes. Your chance may come. Yes, that's right. Tweedledumber, your chance may come indeed.

Besides that comment why should this be done? I want to refer to a newspaper clipping which indicates that Canada's global economic standing has slipped a critical notch according to new rankings published by the International Monetary Fund on Friday and that Canada has slipped behind Italy into last place in the G-7 quota ratings. Even the Liberals who have a great deal of ability to mess things up are not capable of doing this. It also indicated that at the IMF meetings in Washington last month the *brouhaha* about ranking was focused on some of the other G-7 nations. The U.S., all agreed, would stay number one, but Japan's surging economic power meant that it would jump from fifth into a tie for second with West Germany in the IMF quota arrangements.

We should keep that in mind as we reflect on an answer given to a question from a colleague of mine about where Canada is in terms of the economic scale. We heard the Minister of Finance say today in the House that we were equal to Japan's growth.

An Hon. Member: Did he say that?

Mr. Barrett: That is what he said, but here is what the newspaper said: "Japan's surging economic power meant that it would jump from fifth place into a tie for second. That meant that Britain and France were forced to refight another position. But a funny thing happened to the bottom line. Canada has gone to seventh place, just behind Italy".

One reason we have slipped is the goods and services tax and the inflationary impact it will have on this country.

• (1540)

I want to suggest that it was not just the sell-off of the CN assets that gave us this mess.

Some Hon. Members: Oh, oh.

Mr. Barrett: As I was about to say before I was rudely interrupted in this Chamber—and the other one has not even had the chance to interrupt—Canada's economic performance is going down. The inflationary impact of the GST by the government's own statistics is a point and a half.

An Hon. Member: Tory times are hard times.

Mr. Barrett: Tory times are hard times, and Liberals only compound it. The fact is that the inflation rate will probably be more like 4 per cent or 6 per cent.

This is wreaking havoc on the poor Canadian taxpayer, the small business person, and the outside investor who wants to take a look at some rational, thoughtful, longer term investment in the country.

Canadian people expect leadership. Canadian people expect some sensitivity. The words being used on the other two crises are flexibility, thoughtfulness, compromise, and reasonableness. There is no flexibility on this one. There is no reasonableness, no compromise. It is full steam ahead into a course that is going to do more damage to this country than the other two crises.

An Hon. Member: It is extremism.

Mr. Barrett: It is extremism, my dear friend. I hasten to reiterate what my colleague said, but with chagrin I say that it is extremism. It is an almost semi-paranoid commitment to extremist philosophy which has no bearing to the situation we are currently in.

We are behind Italy for the first time ever. We have fallen to seventh place. The only reason we did not slip right off the board is simply that the chairman is a member.

There are a lot of people out there who are not interested in politics. They just want to get on with their lives. They will never be members here, and they will not be members in the other place. If I have my way the other place will be a memory.

If the other place has any validity at all to defeat my arguments on why it should not exist, this is the challenge. This is the issue. I have an open mind. I am a reasonable person. I am flexible. I believe in compromise.