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difficulty they have had in competing in export markets is the fact that our dollar has given a 28 per cent advantage to the Americans over the last five years.

In addition to that, we have had a high interest rate policy whereby our interest rates have climbed more than 5 percentage points higher than those paid by our American competitors. This has meant that Canadian business has been very hard pressed to modernize and to pay for the cost of money in order to carry on their ordinary business affairs. When you put the interest rate differential and the increase in our dollar on the backs of Canadians producers, is it any wonder that we are into a made-in-Canada recession, that our people have not been able to compete and that we have had a record number of business bankruptcies. Along with those business bankruptcies come the personal tragedies of which I spoke earlier, the personal bankruptcies as people cannot pay their bills.

This has been accomplished for us by the Minister of Finance on the basis that he was going to control the deficit. Over that period of time, our national debt has more than doubled. If interest rates had been kept lower, it would have saved us a monumental amount of money. For every percentage point the minister could have lowered the interest rates, it would have saved us \$1.6 billion in the first year alone on our national debt. For every percentage point that he drove up the interest rates and thereby brought the dollar up, for every cent our dollar went up against the Americans it cost us \$1.3 billion in lost exports.

We have seen the devastation that Canada is suffering today: 1.4 million Canadians are without work. That is 10.2 per cent of our workforce. The minister has predicted that this number is going to go up at least to 1.5 million Canadians without jobs.

Let us look at what has happened in Ontario, Canada's industrial heartland. In just 12 months, unemployment has increased fully 83 per cent. There are 215,000 more people in Ontario today who do not have jobs than there was a year ago.

When we look at this devastation in terms of the broader issue of how Canada is going to be able to compete, let us look at what has happened to the manufacturing sector.

In the short 26 months since free trade came into effect, 277,000 or fully 13 per cent of Canada's manufac-

turing jobs have been lost. In Ontario, 145,000 key manufacturing jobs have been lost. Why do I stress manufacturing? Because that is where we take our raw resources. We give them the value added. We sell them abroad. Manufacturing jobs pay about 30 per cent more than comparable jobs in the service industries.

Given those devastating facts, what did the Minister of Finance give us in his budget? Any recognition that by acting in a contracyclical manner he might be able to alleviate some of the hardships and reduce the duration of this made-in-Canada recession? Did he make any attempt to deal with the issue that he raised of international competitiveness? Absolutely not, on both counts.

What did he do to help our businesses? He cut funding for export promotion. He cut support for businesses on all fronts. He cut the Canadian Jobs Strategy program by \$100 million. He cut transfers for education and training. He cut science and technology expenditures and he increased by \$2 billion the costs that business and employees must pay for unemployment insurance.

I said we were going to hold this government accountable for the choices it made. I believe it is critical and it is only responsible that we should present to this House and to Canadians the alternatives that we believe we have to look at in order to deal with this recession, our declining competitiveness and the enormous job losses which have amounted to the deindustrialization of Ontario.

We have a very different philosophy from the government. If someone was to ask me if I would have increased the deficit in order to make some of the expenditures which are critical to our economic future, I would have said that unless we make some of these investments in our economic future, we will not have an economic future. This is the simple reality.

As we continue to lose more and more jobs, as those jobs go south of the border, as they fold up their plants, never to come back even at the end of a recession, how can we deal with creating the income levels and the tax levels in Canada which we have used in the past to develop a humane society? You just cannot do it, and as this government has shown, we are not going to be able to cut our way out of the deficit, we are not going to be able to tax our way out of the deficit. The Minister of Justice has been trying this. There have been 33 tax