

*Time Allocation*

supporters of these big deficits which we are now living with. But the fact is that if it is looked upon by the Government, or the socialists, as short-term, we must bear in mind that this federal Government has not balanced its books since 1970, and as the projections indicate, they will be adding another \$140 billion in deficits over the next five years.

Since the Liberals have been in power since 1970, the deficit is certainly not a short-term problem. To have a deficit which has added to our net debt in this country some \$120 billion in 18 years is a disgrace, and it is certainly the best evidence which we could offer to the Canadian public of the total incompetence and mismanagement of this Government.

**Mr. Ian Deans (Hamilton Mountain):** Mr. Speaker, I found the comments of the Hon. Member for York-Peel (Mr. Stevens) interesting, but passing strange. I found it strange that he should rise and claim that the opportunity for debate was about to be muzzled, when not half an hour ago, when we suggested that on a day next week we would like to have a particular matter debated rather than another, it was he, the Hon. Member for York-Peel, who said, "Absolutely not. You will have no unanimous consent from me to allow that debate to take place". If an Hon. Member had not been thrown out of the House today for saying someone was a hypocrite, there is no telling what words I might have uttered.

In any event, I would like to deal with the problem before us today, that the Government has mismanaged the finances of Canada. The Government has failed to provide the kind of direction in terms of the investment of the finances of Canadians, whether it be finances currently available through taxation and other means, or whether it be finances resulting from borrowing. The Government has failed to establish the proper priorities. Unlike the Hon. Member for York-Peel, who is somewhat myopic about these things and seems to have a serious case of tunnel vision, I do not believe that borrowing in itself is necessarily a bad thing. I am sure that every single Hon. Member of the House of Commons probably has at some time in his life gone to a financial institution and borrowed money. The majority will likely have taken on a mortgage at some point in order to purchase a home, and they have probably been in the process of paying it off over many years. The interesting thing about that is that that kind of borrowing, I would suggest, is appropriate. However, that is not the purpose for which this Government borrows. The Government does not borrow for those kinds of reasons. It has borrowed because its income has fallen off dramatically and, among the many reasons, there is substantial unemployment in the land, which has reduced the tax paid into the coffers of the Government of Canada. Unemployment has reduced the purchasing power of a significantly large number of consumers, and the reduction of that purchasing power has resulted in a decrease in the manufacturing of consumer products in this country. That decrease has resulted in a decrease of the profitability of a large number of small, medium and large companies, and that has resulted again in a reduction in the taxes payable to the Government of Canada. The end result of that has been that

while the Government's commitments remain not only substantial but grow daily as a result of the high unemployment in the land, its revenues have dropped off dramatically.

If the Government were to come to us and say, "We have in mind a large number of investments which would be undertaken on behalf of the taxpayers of this country." For example, "We intend to rebuild the port facilities, both inland and on the coast. We intend to take a hand building homes at a price that people can afford. We intend to embark upon a program to ensure that the farming community will replace obsolete farm implements and equipment." If the Government would come forward with programs to join with the automobile industry and the Provinces in order to stimulate the capacity of that industry to meet competition and provide a better standard of vehicle at a competitive price for the Canadian public, and that for this purpose, among others, it was going to have to borrow money; if it said it was going to have a complete East-West pipeline built more rapidly than was anticipated so that we could be absolutely self-sufficient in energy in the not too distant future; if it were to say it was going to embark upon a railway redevelopment program for the movement of freight and passengers and to meet the requirements of the next generation; if it came to this House of Commons and said it needed to borrow against future earnings in order to undertake all these things, I think it would find sympathy and support for its request.

● (1550)

I know that, having studied these matters Mr. Speaker, you would undoubtedly agree that a major housing program would put two or three hundred thousand people, now unemployed, back to work during this calendar year. The cost of such a program would be recovered because of the taxes paid by workers and unemployment insurance not paid. The benefits would flow to the community through additional purchasing. The money invested in those homes would be recoverable through mortgage-term payments and rents.

If you were to look beyond that, as I know you have, Mr. Speaker, you would appreciate that if we were to put money in place to encourage the farming community to replace obsolete and inadequate equipment, not only would we be in a better position in the years ahead to meet our commitment to this country's need for food, but to meet our export commitment as well. In addition, people would be put to work at Massey-Ferguson, International Harvester and all the other plants. They would be taken off the unemployment rolls and put on the taxpayer rolls, and would be made a vibrant part of the community. This would instill confidence in the nation.

If we were to engage in the development of the East-West pipeline we could put hundreds if not thousands of steel workers, who are currently unemployed in Saskatchewan and eastern Canada, back to work.

If we were to look at those kinds of programs, if we had a Bill before us to facilitate the borrowing necessary to undertake them, and if we were to measure those undertakings against what it costs now to keep people unemployed, it would be worth what it would cost to have those projects under way