

*Oral Questions*

higher than they should be just to maintain the level of the Canadian dollar. I say to the minister that that has probably cost about 100,000 of the jobs lost this past year.

Again, my question is very simple. Will he consider changing these policies, and will he explain to the home owners, businessmen and farmers who have lost their businesses, and the people who have lost their jobs as a result of this, why he is continuing these policies?

● (1130)

**Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance):** Madam Speaker, once again the hon. member is very vague when he speaks of continuation of these policies. He asked a question about the monetary aggregates.

**Mr. Beatty:** You are making a fool of yourself, Allan. Sit down!

**Mr. MacEachen:** I gave an answer to that question, and the hon. member dropped it and began to talk about the Canadian dollar and the impact of that on interest rates.

**Mr. Wilson:** That's one you want to sidestep.

**Mr. MacEachen:** He drew in the National Energy Program, he drew in the Foreign Investment Review Agency, and he then drew in the budget. One has attempted to give an answer to this melange of ill-assorted economic nostrums that the hon. member has mentioned.

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**LABOUR CONDITIONS****BURDEN CARRIED BY UNEMPLOYED—REQUEST FOR CHANGE IN GOVERNMENT POLICIES**

**Mr. Ian Deans (Hamilton Mountain):** Madam Speaker, I also have questions for the Minister of Finance. It is becoming more clear every single day that one cannot bring about economic recovery on the backs of unemployed people in Canada and that it is fundamentally wrong to ask 1.5 million unemployed Canadians, or whatever the actual figure may be in numbers of millions, to carry the burden of this social and economic exercise that the Liberal government of the country is pursuing.

I simply ask the minister, given that unemployment figures today are now in excess of one million, as Statistics Canada defines them, and given that there is hidden unemployment which now ranges upwards to 745,000 Canadians who have given up looking for work and who do not appear in the statistics, and given that that is now 15 per cent of the work force of Canada, how much longer will those people carry the burden of this exercise of government? At what point in time will the Minister of Finance be prepared to admit that it is fundamentally wrong to ask those people to carry the burden? When will he change, and bring a policy into the House of Commons which will begin to put this country back on the road to prosperity?

**Some hon. Members:** Hear, hear!

**Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance):** The hon. member has asked a serious question. Let me tell him that the unemployment rate, which is seasonally adjusted, has dropped this month from 8.6 per cent to 8.3 per cent.

**Some hon. Members:** Oh, oh!

**Mr. MacEachen:** It is still a very high level, but I should remind the hon. member that in the United States the unemployment level is 8.9 per cent, and that every one of our industrial partners—

**An hon. Member:** It's their fault.

**Mr. MacEachen:** —is experiencing abnormally high levels of unemployment.

**Mr. Nielsen:** Stop trying to catch up!

**Mr. MacEachen:** The reason is that we are in the midst of an international recession. The hon. member is now asking me, in order to overcome an international recession, to undertake in Canada a major stimulus and to spend \$5 billion to \$10 billion now, in order to have a short-term effect. I think that if that were done it would take about six or seven months to work through the economy, at a time when we expect an international recovery. At that time we would be able to participate in the international recovery and have more jobs and more growth than if we took action at the present time, which would add to our difficulties and make it impossible for us to share, as a country, in the recovery which is bound to come.

**Mr. Baker (Nepean-Carleton):** Allan, you are all by yourself.

**Mr. Nielsen:** Don't you feel lonely?

**MEASURES TO MEET NEEDS OF CANADIANS**

**Mr. Ian Deans (Hamilton Mountain):** I want to say to the minister, through Your Honour, that he cannot seasonally adjust the hardship that unemployment is creating for those people.

**Some hon. Members:** Hear, hear!

**Mr. Deans:** I suggest to the minister that if there is an international economic recovery then we will benefit from it, in any event. However, the fact is that within the confines of this country there are any number of projects which could be undertaken now which will ultimately have to be undertaken, anyway.

I ask the minister, given the housing shortage, given the real problems in the farm implement industry, given the difficulties in the forest industry, and given the difficulties from coast to coast in areas which affect the domestic economy of Canada, is there no measure at all that the government can promote