

The Acting Speaker (Mr. Guilbault): Order. I would like to remind the Hon. Member that he must relate his remarks to the subject which is before the House. I fail to see how metric and what he is discussing now has any bearing on the borrowing authority.

Mr. Thacker: Mr. Speaker, it relates to an attitude, because this deficit is just as obscene as what the Liberals did with the metric system.

In summary, any senior citizen in this country who votes for the Liberal Party is voting for personal bankruptcy and a future that will see them living in single rooms and grovelling in poverty. That is what would happen to a senior. Any youth who would vote for the Liberal Party is voting to put his or her head in a noose and deny himself or herself a future. Any business person who votes Liberal is voting for state enterprise and the death of small business. Any farmer who votes for the Liberal Party is voting for the 1971 promise to update the V-day to 1974. It is a promise that was broken because truly the Liberal Party is VD.

Mr. Scott Fennell (Ontario): Mr. Speaker, in answer to the question that was attempted to be asked by the gentleman across the way, I would say that one of the first things the Liberals did to affect the west was to implement the National Energy Program.

It is interesting that the Minister of State for Finance (Mr. MacLaren) is supporting one of the candidates who I believe would probably relegate the NEP to the trash heap, or at least has indicated as much.

This Bill is one for three governments; the present Government, the interim government when the Liberals elect a new leader, and the Conservative Government after the next election. I strongly object to the Government's borrowing money at this time since this deficit will be our responsibility when we are elected the Government. I want to deny them that opportunity.

This Bill can be broken down into three parts. First, it is a borrowing Bill for the period from now until June 17. After June 17, the Government could ask for further borrowing authority when it has a new Leader. They might want to call it a new government but I see it as the same government, the same gang with a new leader. They should bring in a second borrowing Bill as soon as Parliament reconvenes after the leadership convention.

The final borrowing requirement should be left until the next election since there must be one between now and the end of the year. I hope we will not have to go through another winter election, for the sake of all the candidates who will be running.

I believe the Government currently has \$4 billion to \$5 billion. It is seeking to put more into its treasury. I do not believe we should give the Government that right because it is absolutely wrong for it to be given so much on a broad basis. We have not been given an opportunity to review the estimates. The estimates are a disgrace. I had the opportunity to

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review the estimates for Japan for this current year. The comparison is quite unbelievable. The priorities in Japan are for productivity, jobs and training. The Government has missed these areas in its priorities.

An example of this can be seen in the Government's Budget. In the area of science and technology it will spend approximately eight-tenths of 1 per cent of our gross expenditures, while in the same year Japan will spend 1.2 per cent of its gross expenditures. That explains why Japan spends close to 2.5 per cent of GNP for research and development and we spend less than 1.5 per cent. The Government has not addressed this problem for 15 years.

As our leader has stated many times, 100,000 new jobs will be created for every \$1 billion of expenditure. While that may sound expensive, it guarantees future growth in this country and future jobs for Canadians. That is why we cannot endorse this Bill purely on a blanket basis. A new program must be built in that will make Canada move ahead. There are 1.5 million Canadians who are unemployed and, according to the Canadian Medical Association, it is costing us \$50 billion a year.

Another effect of the deficit contained in this Bill is that it will consume 92 per cent of all private savings. That does not leave 8 per cent for the private sector because there is no confidence to invest in anything in this country. The private sector has been given tax incentives, some of which are good, but some go too far. The Government is removing funds from the economic framework of Canada that could have been reinvested into the job-making market.

This is the eighth time that I have spoken on a borrowing Bill. It is hard to be original when one speaks for the eighth time on the same subject. Nothing has changed since 1980. The Government is bankrupt. I agree with my Leader when he says that the Liberals are not looking for a new leader, they are looking for a trustee in bankruptcy. We believe this is a serious problem for Canadians because we cannot afford a deficit such as this.

Another example of the Government's spending plans is Canadair. When it asked for \$310 million within this borrowing requirement, it did not face the truth. It requires additional funding in case the engines of the 600 are returned by the present customers. It has not faced the necessity of developing a 602 because it cannot sell the 601 until it admits that another plane is required.

Its plans in this regard are short term, as is everything else it has done. Not only does it not make long-term plans, it does not give us all the facts when it places the estimates before us. How do we know that these funds will be sufficient? The Government should be damned for bringing this Bill to the House and I will speak against it. May I call it one o'clock?

The Acting Speaker (Mr. Guilbault): It being one o'clock, I do now leave the chair until two o'clock this afternoon.

At 1 p.m. the House took recess.