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Second, we feel the economic assumptions that were placed before us have already been thrown off course. As the Prime Minister noted yesterday, the Quebec situation is creating uncertainty and the higher rates of interest in the budget have not been factored in. Interest rates have climbed significantly higher than projected with no end in sight. Certainly the prospects for interest rate declines are out of the question given recent bond downgrades and the Quebec question that is before us in the months ahead.

Most reputable economic firms have downgraded their growth projections after noting the interest rate increases. The growth in revenues that are so necessary to the Liberal plan are in jeopardy. Unemployment is staying stubbornly high and with downgrades in growth projections this key projection also appears to be in jeopardy. The Liberals seem to be making as little progress in job creation as they have made with deficit reduction.

We raise the question, as we have done over and over again as the Reform Party: When will the Liberals realize that in our current situation only meaningful deficit reduction will lead to long term job creation in our nation? That message is clear and becoming more clear each day.

The third point I wish to make is that the second phase of the deficit reduction plan is in jeopardy as it will be overridden by larger political concerns. With the looming Quebec election and the possibility—we hope not—of a victory of the PQ, the political environment for further cuts and serious deficit reduction is seriously in doubt.

The active work of the Bloc in the House and out on the hustings to major changes in the UI system is a bad omen for future deficit reduction. How will the federal government be able to achieve significant savings when every move to do so will be used by the separatists, as they have done in the House already, as further fuel for their fire?

•(1135)

The apparent refusal of the government to clearly lay the groundwork for the separatist debate now can only mean that significant resources that are needed for deficit reduction may be diverted to fight battles with Quebec separatists. That is unfortunate.

If I may make a comment on what the previous speaker from the Bloc said, when the separatists say they are not here to break up the country, the inferences and the actions of that party have already started a turmoil within our economic community. They are reflected in the future lives of not only businesses but individuals, and certainly in the overall public responsibility that we have in the House of Commons.

Reformers have a plan. We are currently developing a comprehensive deficit reduction plan which looks at each department of government with a view to comprehensive cuts and reductions that we know will result in economic confidence and growth. What actions are contemplated and what will we do in the months ahead? First of all, we will have a department by department review to determine expenditure excesses and the elimination of certain functions that government can no longer afford.

Second, the comprehensive plan will be further developed over the summer and will play an integral role in the Reform legislative agenda for this fall. Third, the comprehensive plan will be presented in detail to the Minister of Finance during the pre-budget consultations also scheduled for the fall. I give full credit to the minister and the government for setting up those consultations. They are a first and the government deserves accolades for taking such action.

Fifth, this plan will be ready for any crisis that may take place in our national finances. It will also function as the Reform platform for suggestions of future government reductions and future government initiatives that lie ahead as a responsibility in this House.

With those few comments about the budget, I would like to turn back to Bill C-17, the budget implementation act. The bill contains many measures which, as I have said, the Reform Party supports. A number of the principles that underlay changes contained in Bill C-17 are compatible with Reform policy, yet we cannot support the bill and will vote against it at the conclusion of the third reading debate.

Let me explain why Reform is voting against Bill C-17 despite supporting much of its content. There are two reasons: the omnibus nature of the bill and the lack of an overall plan or vision of where these changes will lead. Let me first talk about the omnibus bill.

The Oxford dictionary defines omnibus as follows: "serving several objects at once; comprising of several items". What we have before us today is an omnibus bill composed of five distinct pieces of legislation which bear little relationship to one another. This approach is not new and I am sure members have witnessed it many times in the House. Certainly I have in the provincial legislature of Alberta.

Today I am reminded of an event that is somewhat similar as this. Some 12 or 13 years ago the government of the day of which the Prime Minister and a number of his colleagues were members tried to pass another omnibus bill. The loyal opposition fought back the only way it could, by refusing to report for the vote. As a result, the bells rang for days until the government finally agreed to break the bill up to allow members the opportunity to represent their constituents.

The problem with omnibus legislation is that there is no way for an individual member to sort out the wheat from the chaff. One must either hold one's nose and vote in favour, which I suspect a good many of my colleagues on the opposite side will do when we come to the voting stage, particularly those from the east, or members will vote no, thereby risking the defeat of some of the measures that they believe are good, sensible, progressive pieces of legislation.