

Oral Questions

Parliament did just that in Bill C-43. Although Bill C-43 offered very little protection for the unborn, its underlying principle was that the state was protecting the foetus from conception to birth.

Given the Senate's rejection of Bill C-43 and the most recent decision of the court, I call upon all who want to protect life to accept their responsibility and work together to produce a realistic, incrementally sound strategy towards the goal of full legal protection to all human life from conception.

ORAL QUESTION PERIOD

[*English*]

THE ECONOMY

Mr. Speaker: The hon. Leader of the Opposition.

Some hon. members: Hear, hear.

Hon. Jean Chrétien (Leader of the Opposition): Mr. Speaker, first I would like permission to say thank you, to the Prime Minister, the Deputy Prime Minister, the Leader of the NDP and members of Parliament from all sides who wrote me notes or telephoned wishing me well. It is proof once more, that despite differences, we are all members of the same club, in a way, to fight for a great country. So I would like to say thank you everyone.

Some hon. members: Hear, hear.

[*Translation*]

Mr. Chrétien: Mr. Speaker, for more than a year, the Canadian economy has been in a recession. All economists now agree that this recession will extend until at least the fall. Statistics Canada said on the weekend that in Montreal, 223,000 unemployed people are now looking for work. At 14.1 per cent, there is more unemployment in Montreal than in cities with traditionally high jobless rates like St. John's, Newfoundland; Saint John, New Brunswick; Halifax and Moncton.

I therefore ask the Acting Prime Minister: Has the time not come to stop talking about inflation, about the high Canadian dollar, and get busy creating jobs for Canadians who want to work now, especially in Montreal?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, most Canadians want interest rates to go down

even more. For this, we must reduce the inflation rate. Inflation has come down very well, resulting in interest rates that are 4 per cent lower than last spring.

I think that the reduction in the inflation rate can continue. I think that is the best way to improve the economy and that is the most important objective in our Budget for reducing interest rates. Every part of our Budget is meant to help bring down interest rates. We have been successful at it since spring and I think it is possible to be even more successful in the future.

• (1420)

[*English*]

Hon. Jean Chrétien (Leader of the Opposition): Mr. Speaker, I do not think this answer will put any Canadians to work or put a pay cheque in the pocket of any of the unemployed in Canada. There are 220,000 people in Montreal who would like to work; 200,000 people in Toronto who would like to work; 80,000 people in Vancouver, your home town, who are unemployed today. The big cities of Canada are becoming economic graveyards.

The people of Canada would like to know when this government will stop talking about inflation. It has been talking like that for the last six years. We have 1.4 million Canadians who want to work today to gain back their dignity. When will the Minister of Finance do something about that?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, the Leader of the Opposition says that reducing interest rates is not going to—he is shaking his head. He says that the reduction in interest rates is not going to create jobs.

I have been involved in consultations with people right across this country. The one thing that each one of the groups said to me was: "Get interest rates down." That is what we have been doing over the course of the last eight months. A 4 percentage point drop in interest rates is one of the largest drops in any industrialized country in the world during that period. The result is going to be a renewal of the economy in this country.

We have seen, during the course of the past few months, where there has been, because of the drop in interest rates, a substantial increase in activity in—

Some hon. members: Where?