

This agreement has gone far beyond the concept of simply reducing tariff barriers and has moved into whole areas of our economy, particularly in the area of financial services as well as in the area of increased access to Canadian resources. I want to get back to that later if I have time.

Rather than signing an agreement, a very simple, almost one-line agreement, to reduce or eliminate tariff barriers between the countries in question we have entered into this massive and convoluted agreement between Canada and the United States that has jeopardized the very future of this nation.

I want to look at facts and figures. These are figures that have been released by Statistics Canada since the free trade agreement was imposed back in January 1989. The last positive trade balance that Canada experienced was in 1988, the year before free trade came into effect in Canada. The average trade surplus for Canadian goods and services for Canada for 1985-88, a four-year period, was about \$4.8 billion. That was a trade surplus. We had a very vibrant export market, both in manufactured goods and in services into the U.S. economy, so much so that we had an average surplus over that period of some \$4.8 billion.

In 1989 the free trade agreement came into place. What have we seen subsequent to the FTA coming into place? That trade surplus that Canada had enjoyed for years before the free trade agreement was implemented immediately took a nosedive and went below the boards to a trade deficit.

If we look at the four years subsequent to the FTA coming into place we find that the government's great plan for economic and trade stimulation for Canada has turned into an unmitigated disaster. We had a trade deficit between 1989, the year that FTA came into place, and 1992, when the latest figures were available. That trade deficit averaged some \$3.2 billion.

We took a trade surplus of \$4.8 billion and turned the damn thing into a deficit of \$3.2 billion. That is not very successful. That is a 165 per cent turn around, an 165 per

cent decrease in Canada's trade balance with the United States subsequent to the FTA coming into place.

This great trade agreement, which is supposed to be the hallmark of this present administration, has in fact accelerated Canada's dependence on one market, the United States, for our exports. It has accelerated the economic decline of this country. It has accelerated job losses in this country and it has accelerated the downward spiral in working conditions, wages and the entire social fabric of our economy. That is what the free trade agreement has done for Canada in the four short years since it was imposed in January 1989.

• (1700)

In 1988, 73 per cent of Canada's exports went to the U.S. That is quite a substantial portion. We really have too many economic eggs in one basket. Subsequent to the free trade agreement being implemented we have increased that concentration to 78 per cent.

Through the free trade agreement Canada has been dumping all of its economic eggs into one basket, and it is the wrong economic basket to be dumping them into.

Let me cite some other figures that are quite pertinent. This again is—

The Acting Speaker (Mr. Paproski): Just one minute. Is it agreed for me not to see the clock so the hon. member can finish his speech? The hon. parliamentary secretary.

Mrs. Sparrow: Mr. Speaker, I wonder if you, at this particular point in time, could tell me how many more minutes this hon. member has. Private Members' Business is coming up, and as usual people have their speeches organized and have planned for it. I do not want any inconvenience to affect Private Members' Business.

How much longer does our colleague have, Sir?

The Acting Speaker (Mr. Paproski): I believe that after the hon. member for Okanagan—Shuswap finishes his debate there will be no more speakers in the House. As far as his time is concerned I do not—

Mrs. Sparrow: Will we be guaranteed that then?