

Borrowing Authority

the problem areas and where corrections could be made. Unfortunately, this is not within the realm of the thinking of the Liberal Members. If additional funds were required to achieve such restoration, the shareholders would certainly demand a detailed presentation of exactly how the money would be spent and to what end. If the executive officers refused to comply on both counts and did not then have the decency or honour to resign, they would, of course, be fired. But that does not apply to the Members opposite. The Finance Minister said that he was a man of honour, that he has a wife and children and will not resign. If he really is that man of honour and wants to spend more time with his family, be our guest and put the honour back into this House by resigning.

The Auditor General in his recent report to Parliament underscored this rejection when he spoke of Crown-owned corporations, terming them "sub-governments". He said that the accountability of such corporations is a matter of consequence both for Members of Parliament and for taxpayers. His words were, and I quote:

The citizens of Canada have a right to consider themselves the principal shareholders of these organizations; Parliamentarians speak for them. Crown-owned corporations must be held accountable through Parliament.

Where is this accountability, I ask the Hon. Member for Scarborough Centre (Mr. Kelly), for this sub-government which in the last fiscal year was given \$6.5 billion in tax dollars, 9 per cent of the total budget? I ask the Hon. Member for Scarborough Centre to listen and I will give him some ideas where Government spending can be cut. Take a little heed.

Who is accountable for the process whereby Petro-Canada invested \$1.7 billion to purchase Petrofina? Why was \$50 million spent on photocopying, \$25.5 million on the Unity Office and somewhere between \$50 million and \$100 million on advertising, \$26 million on metric, \$441 million on the bilingual program, totally non-productive? Where was the accountability for the \$540 million VIA Rail cost Canadians last year? Who was held accountable for the fact that CN Marine has gone through \$535 million since 1979? Who provided \$25 million up front for the purchase of a ferry whose total cost and delivery date is unknown? Does that answer any of his questions?

Will there be any accountability for the operations of the new Canada Investment Corporation which is pork-barreled by some more Liberals? It took no fewer than 17 Orders in Council to oversee and administer this profligate spending of untold billions—mismanagement. That is why \$19 billion more is needed.

This distinct avoidance of Government accountability is not confined to Crown corporations alone. Has anyone been fired or has anyone resigned, is there any honour over there, over the incentive payment from DREE of \$2.7 million to a company just days before it went bankrupt? Has anyone been fired or has anyone resigned over the loss of \$22 million spent on a rural development in Haiti, including a fraudulent payment of

more than \$100,000? Yet foreign aid, through caustic, cancerous, callous and totally calamitous CIDA, is being raised to over \$1 billion, an increase of \$150 million. No one has been fired.

Has anyone been fired in connection with the purchase and then sale of Consolidated Computer, Inc.? Of course not. What about letters of comfort to Chrysler, Massey-Ferguson, Maislin, de Havilland, and Canadair with its debt of \$1.5 billion? What about former Finance Minister Macdonald, or Judd Buchanan, or permission to build housing in Alberta or CMHC over the six and five guidelines, an untold litany of horror?

I can see that my time is just about up, but what a beautiful subject. Would that I had another 20 minutes. This Government wants the authority to borrow \$19 billion. Why? Where is the trust? Where is the accountability? Where is the responsibility? I know that the Government does not have to come to this Parliament for authority to borrow \$19 billion. It has the money; it could save \$19 billion or ten times that if it would cut out the waste that I have partially described. Those who operate a business, whether in the private or public sectors, must be responsible and accountable. Until this Government acts accordingly I would urge every Member with any gumption not to give permission to borrow that amount. Deny it.

Mr. Derek Blackburn (Brant): Mr. Speaker, I enter this debate on the borrowing Bill not from a totally negative point of view, even though the figure of \$19 billion in added borrowing boggles the imagination and the projected current account debt of \$30 billion seems to be almost insurmountable. However, most economists agree that if this country ever does get back to the productivity levels of 1975 to 1979, a \$30 billion current account debt could be liquidated over a period of about four years. I, in that case, am not so terribly horrified at the size of the debt; what disturbs me are the purposes for which the Government is asking for the money.

As we all know, we are in the depths of a very, very severe recession, and with Government revenues obviously down any Government, whether it is a Conservative Government, an NDP Government or a Liberal Government, is going to have to borrow money if it is to maintain a certain basic minimum standard of living in the country, particularly for those hardest hit by that recession.

As we all know, revenues are way down in the corporate sector, as far as corporate taxation and personal income tax are concerned, and there is a real crisis looming on the horizon concerning revenues from energy, particularly petroleum and its by-products. This, of course, will not only adversely affect Canada, but may very well exacerbate the recession worldwide.

As we all know, for the past two or three years most Governments have geared revenues to increased taxes from petroleum and petroleum by-products. Now we see they are going to have to sharpen their pencils and begin to renegotiate downward those levels of revenue. We are really just talking about the tip of the iceberg when we talk about \$19 billion through this