

Excise Tax Act

about all the marvels which the Canadian economy has brought forth since then. Mr. Speaker, it takes a lot of gall to speak that way.

You certainly remember, Mr. Speaker, that in December I think, interest rates started to go up again. We directed questions to the Minister of Finance (Mr. Wilson). What did he answer then? He answered that it was due to the international forces, to the American policy, that Canada could not isolate itself. This in effect was what he said. Today, mind you, that interest rates are coming down, it is no longer because of the Americans. He goes around bragging, suggesting that they are responsible for that. At one point they will have to decide on which side of their mouth they will be speaking, that when things go wrong but perhaps that is their policy—when things go wrong, then they blame others, but when things are going fine, then they take the credit.

We see that same thing with regard to the inflation side. The Hon. Member for Lévis (Mr. Fontaine) sang a great song, but he knows very well that this was not due to the action of this Government, quite the opposite. This Government's actions led the other way, because a certain increase in the consumer price index was blamed on the Budget's impact.

Mr. Speaker, my time having expired, I will now conclude and I am sorry because I would have a lot more to say. But I can tell you now that my colleagues and I certainly will not support this Bill.

The Acting Speaker (Mr. Charest): Questions, comments. The Hon. Member for Gatineau (Mrs. Mailly).

Mrs. Mailly: Mr. Speaker, I would like to comment on the last remark of the Hon. Member for Laval-des-Rapides (Mr. Garneau) who accused us of patting ourselves on the back because we take full credit for the economic recovery. I would like to refer to an article in yesterday's *Citizen*, and I quote in English:

[English]

Canadian Economy Beats U.S.—

The Canadian economy moved out of the shadow of its U.S. counterpart this year and will continue to outshine it in terms of expansion both in 1986 and 1987—

The key to this optimism is an expected increase in business investment—

The recovery in business spending is the No. 1 reason why we think the Canadian economy relative to the U.S. economy is going to look better—

And the economic growth should be spread more evenly across the country than has been the case in the last two years, when Quebec and Ontario experienced sharp rebounds from the recession while the western and eastern provinces lagged behind.

[Translation]

Mr. Speaker, it goes to show that the remarks of my colleague about our taking credit—undeservedly, he claims—are irrelevant because we are talking about the year 1986-87, not 1984-85 when it could have been said that we were reaping

the benefits of measures implemented before we arrived on the scene.

Secondly, the article stresses the fact that we now have a little more elbow room, which was not the case when the Minister of Finance (Mr. Wilson) was forced to realize that, his efforts notwithstanding, he could not operate entirely free of the American economy. So it is quite obvious that since we have been administering the country as a Government—except perhaps during the first six months when we had to make do with measures adopted by the previous administration—the way we manage the country has brought positive results with respect to both inflation—for which we can take credit—and the lower unemployment rate.

I would like to ask him a question about something he said in his remarks. I do not recall the exact figure but I think he said our Budget contained an \$8.5 billion handout to the oil multinationals. I would like to ask him whether he is referring to the Budget measures which will reduce or eliminate the petroleum and gas revenue tax which, as it happened, created such a mess in western Canada and brought the petroleum industry to a standstill, the very sector on which we were relying to create new jobs.

Then he went on to complain about the reduction in the capital gains tax, so would he be prepared to tell the House that this measure will be phased in over a six-year period, that it will be a boon to small- and medium-sized businesses because, when they are faced with cash flow problems, they will at least be able to take advantage of this measure and make profitable investments?

In addition, could he tell us—

An Hon. Member: Oh, oh!

Mrs. Mailly: Listen, you held the floor for twenty minutes, I certainly can . . . I have the right . . . besides he mentioned the fact that—

● (1550)

The Acting Speaker (Mr. Charest): Order, please. I will not prevent the Hon. Member for Gatineau from carrying on the debate, but in all fairness, the 10-minute period of questions and comments becomes a matter of discretion as to what is a comment or a speech. Each time, it is a case in point—

Mrs. Mailly: Mr. Speaker—

The Acting Speaker (Mr. Charest): One moment please, a case in point. I wish to point out that you have asked several questions from the Hon. Member for Laval-des-Rapides (Mr. Garneau). There will be three or four minutes left for the answers. Now, to be fair, that is not long enough for answering all your questions.

Mrs. Mailly: One single question, Mr. Speaker.