

Minister of Finance, does not come to his senses and stop debasing the currency of this country, our entire free society will be undermined. If he is bothered, as he stated, by international considerations, let me once again ask why he does not raise his voice with these international culprits who, he vaguely suggests, are causing the trouble?

I have indicated that the government has been guilty of grossly over-printing money in this country. I would suggest it is in fact a paper government. It has printed more money than any government in history. In fact it has printed more money than all previous governments in this country combined. This government of the present Prime Minister (Mr. Trudeau) now has reached the point, as we are well aware, that it is not only printing money but they have taken COJO over to the Mint and said that coinage can be run off and COJO can keep the difference between the cost and the face value of the coinage. Perhaps in committee we can deal a little more fully with the COJO matter.

I have touched mainly on domestic matters. In international affairs I think it is fair to comment that the government is not even a paper tiger. It is more like a paper dove. Members of the government speak of peace while they profit from the indiscriminate sale of nuclear reactors.

In dealing with the question of inflation I would point out that consistently members of the government speak about how to relieve those who may suffer from inflation. We say that is second best. We say it is second best to relieve after you have created a problem. In fact the government acts like a person who expects one who has been knocked to the ground to thank his assailant when he picked his victim up off the street.

We have often heard this minister state that he is in favour of restraint, but yet somehow or other he always seems to be outvoted by his cabinet colleagues. I ask you, Mr. Speaker, what Minister of Finance would tolerate such carrying on; what minister would tolerate his own views being outvoted consistently in the Cabinet? Any other minister would have resigned. I have referred to the fact that the government's spending is up 99.5 per cent. As one of my colleagues mentioned, the advertisements in respect of Ivory soap suggest that it is 99 41/100 per cent pure and that it floats. The Minister of Finance is better. He is 99.5 per cent pure bunkum, but unfortunately, while he may be floating the nation is sinking.

I am sorry the minister is not wearing his vest today. The fact is that our Minister of Finance is a front for the biggest bunch of spenders the country has ever had controlling it. They put him up front with his vest to pacify the businessmen, the economists, and all others who are worried about the state of the economy. They tell him to preach restraint, while they sit in the back rooms discussing with their consultants how they can spend more and give their consultant buddies more consultants' contracts. That is why we state that there are hundreds of millions of dollars in consulting fees, printing fees, advertising fees and other such expenditures, which can be slashed from government spending and which have not been slashed by the Minister of Finance.

● (1600)

**Some hon. Members:** Hear, hear!

### *The Budget—Mr. Stevens*

**Mr. Stevens:** Judging from the minister's own record I do not believe he is a minister of restraint. Certainly a 120 per cent increase in his own administrative costs within 40 months would not appear to be restraint. Like a good lawyer he is simply trying to present a case, appearing to be restrained, but all the while knowing that he is encouraging spending, inflation and immoderation at every level of government.

Let us end the masquerade. I appeal to those in the government caucus to bring pressure on their masters to end the irresponsibility which we have been witnessing for several years. Many of the members of that caucus—and I compliment them for it—have told me privately that they too are disturbed with the way the government has been handling the economic affairs of the country.

**Mr. Lefebvre:** What a joke.

**Mr. Stevens:** If that is so, I implore them to step up in their caucus and tell the Minister of Finance what they think of his economic program, to tell the Prime Minister what they think of the economic conditions in this country, and if they cannot get results I recommend that they stand up in this House and tell the House the way it is.

**Some hon. Members:** Hear, hear!

**Mr. Stevens:** Better still, let them move over to this side of the House, and we will get on with governing the country in a more responsible way.

**Some hon. Members:** Hear, hear!

**Mr. Stevens:** On Monday night I thought it was interesting that so little was said of any concrete nature about the consensus talks. Presumably that has gone the way of all flesh, and we will hear little more about the voluntary restraint program. In the eight months in which those talks have proceeded, to what extent have they themselves heightened inflation in this country?

Can one expect to meet with people indicating that mandatory controls might be brought in, huffing and puffing about the state of the economy, and not have them respond by trying to protect their positions with respect to their wages or their prices? This has been an unfortunate exercise, and I believe it is one for which the minister and the Prime Minister owe a further explanation to this House as to their intentions with regard to controls in the future. They seem to have faint hearts. They indicate controls if voluntary, but not necessarily voluntary controls. If they are needed, the government should have the courage to impose controls, and not just talk.

Whatever happened to the minister's concept of licking inflation by increasing supply? I had forgotten how often the minister used this argument in his earlier budgets until I re-read them. The cornerstone of fighting inflation was to increase supply. But what happened? I noticed that when the minister appeared before the first ministers and lectured them as to what he thought was needed in the economy to curb inflation, he made no reference to increasing supply.

He said he was down to only three alternatives. One was what he called a very restrictive fiscal and monetary policy, which he did not like; second, voluntary controls;