

*The Budget*

my city of Toronto, pushing unaccountable billions and billions of dollars a day but we cannot seem to figure out a way to deal with small business". The Minister of Finance has issued that challenge.

I realize my time is up but I would appeal to all members to let us start directing our attention toward a new Bretton Woods.

• (1035)

[Translation]

**Mr. Ghislain Lebel (Chambly, BQ):** Mr. Speaker, I listened with great interest to the comments made by the hon. member for Broadview—Greenwood, and I realize that they are not different from those made by other hon. members who debated the budgets tabled in the last 30 years: reassure investors; reassure the big banks; reassure everyone except the Canadian voters, taxpayers and workers.

We remember their red book slogan. Strangely enough, they do not quote the red book as they usually do. Every time we put a question to the people opposite, they reply that it was in the red book.

You will note that, since the budget was tabled, they tend to ignore the red book more often than not. Their rallying cry in 1993 was "jobs, jobs, jobs". In Quebec and across Canada the Prime Minister repeated one single slogan: "jobs, jobs, jobs". I saw him do just that in answer to a few questions during the leaders' debate. Whether the question had to do with turbot or ski slopes, his answer was always the same: "jobs, jobs, jobs".

What does the famous budget that was tabled recently have to say about "jobs, jobs, jobs"? Nothing at all. They reassured everyone. They reassured investors and foreign markets—that is very important. However, the 29 million Canadians needing to be reassured are never mentioned. Therefore, I wish to ask him what he is doing to create jobs?

[English]

**Mr. Mills (Broadview—Greenwood):** Mr. Speaker, I realize that I cannot flash the red book around because some people would consider it a display. I want to read from it. At page 109 it states:

New multilateral regimes are needed to address many emerging global issues: the management of global fish stocks, the protection of the world's atmosphere, the maintenance of biodiversity, the control of population growth, the resettlement of refugees, and the equitable sharing of global wealth and resources. A Liberal government will foster the development of such multilateral forums and agreements, including an improved Law of the Sea, a new agreement on global warming, an improved international code of human rights, and a new agenda for development that matches the Secretary General's *Agenda for Peace*.

I would like to think that when the red book talks about an equitable sharing of global wealth and resources, that deals directly with my remarks today.

**Mr. Jim Abbott (Kootenay East, Ref.):** Mr. Speaker, I was rather surprised, if not disappointed, that the hon. member again brought up the issue of the so-called human deficit, as though human deficit means that if governments are not prepared to make the cuts today they are somehow more compassionate than if they make the necessary cuts to be able to protect the ability to fund these programs.

I submit that the government with this budget has gone further to lose the ability to control our currency and we are becoming involved in the international currency casinos, as the hon. member has stated.

Pragmatist that he is, I wonder if he is being realistic in suggesting that Canada, as a bit player in the global world economy, can actually bring about the kind of restructuring he is talking about. Second, what is his position on the so-called Tobin tax, that is, trying to recapture some taxes in the actual exchange of currency around the world?

**Mr. Mills (Broadview—Greenwood):** Mr. Speaker, first of all, I want to deal with Canada's role on the world stage. I had the privilege of working for a prime minister who, the history of the world will show, was one of the great leaders on the world stage and helped move Canada forward on that stage with the respect of nearly everyone.

• (1040)

The popularity of, the current Prime Minister is even greater than my former boss'. His relationship with President Clinton is extraordinary. I am optimistic that if they get together with a few other leaders—the problems are the same for all—we can get the process started.

In response to the second point on the Tobin tax I say briefly that part of a new Bretton Woods would have to look seriously at the Tobin tax.

**Mr. Pat O'Brien (London—Middlesex, Lib.):** Mr. Speaker, it has been two weeks now since the Minister of Finance presented his budget. I appreciate the opportunity to reflect on it and to share some of the views of my constituents after having two weeks to consider its implications.

The people of London—Middlesex have been very congratulatory toward the Minister of Finance. Despite the remarks of some members in the opposition they are very pleased the minister actually met the deficit targets he had set. There may be debate about those targets but he announced the targets and actually met them. He is the first minister to do so in years. This was very positively received by my constituents.