

*Borrowing Authority Act*

see what has happened with respect to DREE and what has happened in the maritimes. The government promised to extend the natural gas pipeline. The National Energy Program would better have been entitled the "national disaster program" as far as Atlantic Canada is concerned. It just happens that the first letters of those words coincide with the first letters of the name of the party to my left, the NDP. Members of the NDP might very well be called the "national disaster party".

The deficit has to be paid off, and it can be paid off in only two ways. The first way is to print more money, and the other is to borrow more money. If we borrow money to pay off the debt, a second debt is incurred. The debt has to be serviced, and today one of every five tax dollars is used to pay interest on the public debt. Interest on the public debt will cost taxpayers in this nation \$16.6 billion in the fiscal year 1982-83. That \$16.6 billion amounts to \$680 from every Canadian man, woman and child, including babies. That is money lost. It is money which could well be used in other areas. It is money which could be used to shore up the economy and get Canadians back to work.

The Canadian government is in a very serious financial situation. It would not be so bad if it were just the Canadian government. It would not be so bad if hon. members opposite had to atone for their mismanagement of the Canadian economy and if in the end they were held accountable for every penny and had to pay every penny themselves somehow. But no. Alas, every Canadian citizen will be responsible. When meaningful questions are asked in question period by hon. members on this side of the House as to what the government intends to do, we hear guffaws and laughter, and we see incessant smiles.

**Mr. Crosby:** No answers.

**Mr. Corbett:** My hon. colleague says we hear no answers, and that is painfully true. Yes, the Canadian government is indeed in a very serious financial situation. Our national debt is triple our national assets. Can hon. members imagine a private business attempting to operate when its debt exceeds its assets by three times? It would not even begin to get that far. It would be forced into receivership and, worse, into bankruptcy. However, according to our government, that is one of the beautiful things about our deal. Hon. members opposite feel governments cannot go bankrupt. Perhaps they cannot, but the party responsible can be turfed out of power. Indeed, had Canadians any indication as to what would happen to them when the NDP allowed and, indeed, ushered in this group of has-beens, the situation in the country would be different today.

● (2140)

**Mr. Skelly:** Mr. Speaker, I rise on a point of order.

**Mr. Corbett:** It would be a different sort of situation—

**The Acting Speaker (Mr. Blaker):** Order, please. The hon. member for Comox-Powell River (Mr. Skelly) on a point of order.

**Mr. Corbett:** —in this country today—

**The Acting Speaker (Mr. Blaker):** The hon. member for Comox-Powell River.

**Mr. Skelly:** Mr. Speaker, this is the greatest accumulation of mendacities I have heard in a long time. The hon. member knows perfectly well that the people of Canada threw that government out and that the electoral process resulted in the election of the present government.

**Mr. Corbett:** Mr. Speaker, it is—

**Mr. Hovdebo:** Mr. Speaker, I have a point of order.

**The Acting Speaker (Mr. Blaker):** Order, please. The Chair has no choice but to recognize any hon. member who seeks the floor on a point of order. I want to make it clear, however, that the hon. member for Comox-Powell River sought the floor on a point of order but there was no appeal to the regulations, "un rappel aux règlements." There was no question of a point of order in that regard. That was debate.

I see that other hon. members are rising and want to seek the floor on points of order. I think it would be my responsibility to judge very quickly that if an hon. member rises on a point of order and cannot make a reference to the Standing Orders of the House of Commons in very short order, I will have to cut that member off. The hon. member for Prince Albert (Mr. Hovdebo).

**Mr. Hovdebo:** Mr. Speaker, the hon. member for Comox-Powell River indicated that the hon. member for Fundy-Royal was a "mendicator". In my books, "mendicator" is a liar.

**The Acting Speaker (Mr. Blaker):** Order, please. I am going to give the hon. member for Prince Albert an opportunity to raise a point of order. The way I will do that is to encourage him to make a reference to the Standing Orders or to the precedents of the House of Commons.

If he is going to enter into debate I will have to cut him off again, and that will be the last time I will do so.

**Mr. Hovdebo:** Mr. Speaker, I was just bringing out a point which I think is part of the rules of the House and that is that it is improper for the hon. member for Comox-Powell River to use that particular indication with regard to the hon. member for Fundy-Royal (Mr. Corbett). Possibly Your Honour could rule on that.

**The Acting Speaker (Mr. Blaker):** I must say that the Chair is at a loss on how to proceed with that request. One thing the Chair will not do is to proceed to rule on the issue that the hon. member refers to.

**Mr. Corbett:** Mr. Speaker, I would not want you to think for a moment that those sorts of trivia bother me. I am a much