

Government Orders

encourage interprovincial travel and reinforce business and travel activities.

The success of high-speed trains in other countries was proportionate to the will of the governments to change the attitude of consumers by regulating mass transit and providing direct financial support.

It is also important to note that improvements to the commuter-rail system and regional rail services could reduce the use of private cars, particularly where there are traffic jams on highways close to urban areas.

When we analyzed the proposal for construction of a fixed link between New Brunswick and Prince Edward Island, we agreed, while pointing out that certain precautions were necessary because of the strong involvement of the private sector. We approved of the proposal for a high-speed train for the same reason we approved of building a fixed link between New Brunswick and Prince Edward Island, because this project will help inject \$5.3 billion in private investment into the Canadian economy, and this does not include indirect spin-offs.

There is another very important component of Canada's transportation industry, and I am referring to air transportation. Our two major carriers are now restructuring after reaching agreement on a number of contentious issues. We must now do everything we can to help them get ahead and become major players on the world market.

I believe we have two dynamic companies that are capable of opening up new markets and participating in Canada's economic development, and we must give them every opportunity to do so. For instance, would it not make sense to speed up and facilitate Air Canada's access to Hong Kong, a market that is bigger than all European markets combined? There are forecasts that in the next five years, there will be incredible growth in air transportation to and from Hong Kong, the most significant source of air traffic in Asia.

Finally, I would like to mention marine transportation. The budget speech refers to improving surface transportation but does not say how.

Mr. Speaker, you are signalling that my time has expired. In concluding, I want to say that together we can prepare the future of the generations of tomorrow and leave them a legacy that will be more useful than a deficit of over \$5 billion.

We must work together in the interests of our fellow citizens and ensure that future generations will have a better life. For the first time in North America, statistics tell us that our children's standard of living will be lower than ours. We cannot accept that without doing anything to change it, and change it we must, not by attacking the weakest members of our society but by building on the legacy of past generations.

[English]

Mr. Sarkis Assadourian (Don Valley North): Mr. Speaker, today I am privileged to rise to speak about the first Liberal budget of the 35th Parliament. I might add that this is the first budget I have had the pleasure and honour to address.

Today we are considering Bill C-14 respecting the borrowing authority for 1994-95. The passage of the bill will raise funds for public works, for general purposes and for the operations of government. I fully support the bill because it limits the government's borrowing authority. The people of Don Valley North and many other ridings across the country voted for cuts in government spending. They gave their approval to the government's plan for fiscal responsibility.

• (1720)

The budget is only the beginning of a new process which started on October 25, 1993. This process will deliver a major promise made to Canadians in the red book. We are committed to bringing down the deficit to 3 per cent of GDP in the next three years. A great deal of credit must be given to the hon. Minister of Finance for his part in consulting with Canadians from all regions and all walks of life before bringing down the budget.

This first budget is a good beginning as I said earlier. It tackles the problem in three ways. First, it is building a framework for economic renewal to help small businesses and create jobs. Second, it is a reduction in the spending on government operations, on defence operations, on subsidies to businesses and on international development agencies. Third, it is a progressive reform of Canada's social programs which will include unemployment insurance reform, review of services for our aging population and social justice issues.

On February 17 I made a statement in the House in support of full funding for the national literacy program. I am especially pleased today that the Minister of Finance pledged on budget day to restore full funding to this program. No budget can please every Canadian and this budget is no exception.

On October 25 the Canadian people gave the new government a mandate for change. I am very happy to be part of the mandate. I will take the challenge very seriously.

I represent the riding of Don Valley North which is located in the city of North York at the northeastern boundary. There are approximately 90,000 constituents from all corners of the world resulting in a diverse mixture of cultures and languages. Don Valley North is a riding we can all take pride in. It is a success story for our government's multicultural policies.

I came to Canada in 1970 after three years in Chicago, Illinois. I first joined my parents in Montreal, Quebec. Afterward I moved to Toronto. I married in 1975 my wife, Zaza, and we are proud parents of four children: Raffi, Tamar, Vatche and