

sonal tax credits in the year 1977-78, and a further \$1.2 billion in 1978-79. There was an increase in the federal tax credit of \$50 for dependent children under the age of 18, and a further income tax cut of \$100 for middle and lower income people. I do not see how these are tax incentives to corporations or to the wealthy to which the NDP members refer.

The official opposition has expressed its philosophy with respect to the free enterprise system. The criticism we have received from the NDP for the last nine days, and I can go back to the original six days of the budget debate, is that we are giving too many tax incentives to industry. Let me illustrate some of the tax incentives on which many investment decisions are predicated, and the longer the House procrastinates in approving this bill, the more the opposition will be held responsible by the business community. What are some of the incentives that opposition members are talking about? They want more incentives for small business. They say we have to do more for small business. Obviously they have not read the bill and they do not know what the government has done for small business in the last two tax measures.

Let me list a few of the tax incentives. One is the introduction of the 3 per cent inventory allowance for cash flow. The hon. member for York-Simcoe, who is a former businessman, understands cash flow problems. Does he not want to encourage the 3 per cent inventory allowance? There is the three year extension to the investment tax credit. Hon. members opposite are always talking about tax incentives for regional development. It is this government which for the first time used fiscal measures to increase investment tax credits to 7.5 per cent and 10 per cent in designated areas of the country. Does the opposition not want to encourage regional development in this country?

Mr. Alkenbrack: Mr. Speaker, I rise on a point of order. Can the Parliamentary Secretary to the Minister of Finance (Mr. Lumley) tell the House the reason why the government wishes to borrow another \$9 billion, and to what purpose it wants to apply this great amount of borrowed money?

Mr. Lumley: That was a phony question, Mr. Speaker. Perhaps the hon. member wishes to take a look at the national debt of this country. If he looks at the public debt as a percentage of the gross national product he will find it has not changed more than two per cent in the last ten years. If he wants to do an analysis of debt in this country, perhaps he should go back to the book, Mr. Speaker, and take a good look at it.

● (2032)

I believe the hon. member for Spadina (Mr. Stollery) indicated today that the official opposition has had one official speech writer for 27 speeches. One of the points that is made continually throughout their speeches is that this nation is the most overtaxed nation in the world. If you look at the facts, the OECD figures show that we were not the highest, we were not the lowest, we were somewhere in between—another distortion of facts or selective statistics. One of the points that

Time Allocation for Bill C-11

remains supreme in every one of the NDP party speeches is the argument that this budget should be a job-creating one. Everybody forgets that this government has the greatest record for job creation of all the western industrialized nations.

Some hon. Members: Hear, hear!

Mr. Lumley: It is not just the best record, it is almost twice as good as the second best nation, which is the United States.

Today, in his opening statement, the honourable leader of the NDP Party said a budget is for job creation. There were 292,000 jobs created in the first ten months of this year. If that is not job-creation, I don't know what is.

Mr. Stevens: On a point of order, Sir—

The Acting Speaker (Mr. Turner): The hon. member for York-Simcoe (Mr. Stevens) on a point of order.

Mr. Stevens: Speaking of job-creation, Mr. Speaker, I was wondering if the hon. member would accept a question.

The Acting Speaker (Mr. Turner): The Chair did not hear the question. Order!

Mr. Stevens: Mr. Speaker, I wonder if the hon. parliamentary secretary could please tell us how have they done such a job in job-creation, as manufacturing employment has fallen 6.3 per cent?

The Acting Speaker (Mr. Turner): Order, please. The hon. member is now seeking the floor for the purpose of asking a question, and he did not ask for it for that purpose originally.

Mr. Lumley: In my short participation in this debate, I think it is obvious, based on some of the points which I have made, exactly why we want time allocations on this bill. The Canadian people want some action. This government is going to give them action. We are not going to be held up by planned rhetoric by the opposition.

Some hon. Members: Hear, hear!

Hon. Marcel Lambert (Edmonton West): Having started off this debate with the Minister of Finance (Mr. Chrétien) some two weeks ago, in the interim there were included only four debating days a week, and notwithstanding what the rather ambitious parliamentary secretary has had to say—he says nine days of debate—I have just taken a look through *Hansard* and it has added up to a total of 28 hours. At the time this debate was initiated, on the very first day, after there had been a vote on an Air Canada bill, his own minister started at 4.30 in the afternoon, and I barely got started at 5 o'clock when private members' hour intervened. I have checked through *Hansard* and the following appear: 1630 hours; 1612; 1610; 1610; 1605. There is not a day with 3½ hours and the total is 28 hours.

There were ten Liberal speakers, and eight NDP speakers. The hon. member for Bonaventure-Îles-de-la-Madeleine (Mr. Béchard) will be the first to acknowledge that the Minister of