

Supply

We would have found that money either by raising taxes or diverting spending in some other areas. We are certainly open to suggestions as to where \$3 billion additional can be found for that. Certainly I think raising taxes is an unacceptable solution to most Canadians.

It would appear the money would most likely be found by deficit financing, as the opposition members would encourage. Deficit financing means we borrow the money. Right now we are borrowing money to pay the interest on money we already borrowed. It is a ridiculous situation. Canada cannot continue in that way, therefore I think deficit financing is not the answer.

How does this decision help Canadian women? It helps Canadian women the same way it helps Canadian men and the same way it helps Canadian children. It will stabilize the economy, help to get our fiscal house in order, and make sure future generations do not have to pay in excess of what they should for the delivery of that day's services, the way today's taxpayers are paying a lot more than they should.

The government has an operating surplus this year of \$12 billion. We take in \$12 billion more in taxes than we spend, but the interest on the debt is \$43 billion this year. That is a legacy from the past. It is a \$43 billion monster.

It wipes out the \$12 billion surplus and puts us back in the hole. If we were to continue in this way, taxpayers in the future would be even more burdened. Canadian women and children in the future would have even fewer resources available from any future government of any political stripe to help them. That is the answer to the member's question.

You have to be responsible, or else the social programs are going to collapse. You know that. The hon. member across the way is very devoted to social programs, and that is fine. I salute him for that. I have no problem with that whatsoever. But if we allow our ability to fund those programs to be shattered by financial or fiscal irresponsibility, who wins? It is not a political issue any more. It is just common sense.

I do not think politicizing the fact that we have high debt interest payments is going to help Canadian women and children at all. Let us face the facts and cut through the rhetoric here. If you go bankrupt, you cannot fund

your social programs, and if you cannot fund your social programs it is the people at the bottom of society who get smacked. They are the ones the hon. member in the New Democratic Party is trying to look out for. It makes no sense.

• (1740)

The Acting Speaker (Mr. Paproski): There are still a couple of minutes for questions and comments. The hon. member for Winnipeg North.

Mr. Rey Pagtakhan (Winnipeg North): Mr. Speaker, the member just indicated it is common sense. Well it is common sense to look at the cause of the problem and not treat the symptoms of the problem as in medicine.

Abuses of children and women are symptoms of the problem. One of the major causes is the lack of an affordable, universally accessible child care program in the country. We must address the basic cause of the problem and not the symptoms.

I am glad to hear the member admit that the deficit of the day has been the legacy of the past. I think he knows the years from 1984 to now are past. He has admitted that, and I am glad.

Mr. Turner (Halton—Peel): Mr. Speaker, every nickel of the increase in the debt of Canada since 1984 can be accounted for by interest on the debt that existed before. It is called the magic of compound interest. Anyone who wants to put \$100 in his RSP today and have only common interest accrue on it and look at the amount that is there in seven years will see that it has doubled.

It is the magic of compound interest and the member should look into some simple mathematical tables on it. I know he is a doctor so maybe he has not had time but it would really enhance his education.

Mrs. Marlene Catterall (Ottawa West): Mr. Speaker, it is of special interest to me to follow the member for Halton—Peel. I want to pick up on his comment that because the problem is poverty, it is not going to be solved by throwing money at it.

I can only quote a woman I have known and admired for many years who has lived with poverty, raised her children with it, and has said frequently: "When the