

Government Orders

private sector. The federal government is there to manage a country, not to compete with the private sector. The only negative comment that I heard from my constituents regarding privatization is that maybe we have not sold enough corporations since we were elected. I had to explain to my constituents that the former government left us with corporations that were in the same state as the government, that is they were in debt and it is not always easy to sell companies that are in debt and that lose money. You have to first set them back on their feet, so that they have a positive financial sheet, and then try to sell them.

The third element in this bill is donations from Canadians. I want to emphasize the fact that since we first announced this legislation some 10 months ago, the federal government has received \$375,000 in donations from Canadians. Those Canadians sent money strictly to help us pay the interest on our debt and, eventually, to pay the debt itself. Mr. Speaker, it is important to mention this fact: to this day, the government has received \$375,000.

I want to take this opportunity to invite Canadians who believe in Canada and who have the financial means to make a little donation to help our country pay that high interest on our enormous debt. I can hear my colleague talk about the debt that we have created. Allow me to remind him of the economic realities.

When the 1974-75 budget was tabled, the debt stood at \$27 billion. That was the national debt and the party of my colleague, the Liberal Party of Canada, was in power.

In 1984-85, the fiscal year during which we were elected, the debt was \$206 billion. What did they do in 1984-85? Well, it was easy. They had an operating deficit of \$16.5 billion, in other words, the Liberal government at the time spent \$16.5 billion more than it received in revenue. On top of that, the Liberal government paid \$22 billion in interest. For every tax dollar received, the government had to pay \$1.33 to service the debt. That was the kind of fiscal management we got from the Liberal government in 1968, 1974-75, whatever, until 1984-85.

This year, we will have an operating surplus of \$10 billion, which means, for the benefit of the people watching us, that in 1984-85 we took an operating deficit of \$16.5 billion and in eight years turned it into a surplus of \$10 billion. In eight years we actually were able to turn a \$16 billion deficit into a \$10 billion surplus, which means a difference of \$26 billion. How we did it? The opposition will say we increased taxes. Yes, there have been some tax increases since 1984, but there has also been some real management in this country.

The average increase in program spending by the Progressive Conservative government has been 3.9 per cent annually. The average increase for the Liberals was 13.8 per cent per year. In other words, the Liberal government increased its expenditures and increased budget spending but ignored the other side of the balance sheet. There are two sides: expenditures and revenue, but it conveniently ignored the revenue side and in the process left the country with a debt of \$206 billion.

Members are going to say: you Conservatives doubled the debt. That is just not true. If we look at what the debt was in 1984, and it was \$200 billion, and if we calculate the annual interest this government has had to pay on the debt, and if we add the interest paid annually, we have today a debt that has doubled, but 50 per cent of that amount is interest, interest on the debt we inherited.

Mr. Speaker, you will often hear people say the GST was not a good idea, and that it should be suspended for a couple of years. Or the Liberal Party says it would get rid of the GST and tax something else. What would it tax, Mr. Speaker? Nobody knows.

I say the GST was not necessarily popular, but something we needed. I do not think this government was elected to be popular. It was elected to make economic and administrative decisions that are right for this country. In 1992, being a politician and a federal member is not a popularity contest but a contest in effectiveness. Unfortunately, the opposition seems intent on making it a popularity contest. It does not understand the problems involved in managing and putting in place an