

I remind everyone of the fact that when that budget speech was given, inflation was over 11.5 per cent. On a year to year basis, in November it was 9.8 per cent. The bank rate was 16.5 per cent on June 28 and today it is under 10 per cent. The dollar was under 77 cents on June 28, and today it is over 81.5 cents. That is good news at a time when good news is needed. It is as a result of this national partnership and as a result of the efforts of all Canadians who agree that fighting inflation is the key to our future health. The results of this effort show up in the lives of ordinary people. A typical mortgage, a one-year mortgage of \$50,000, on June 28 was earning interest of 19.25 per cent. The same mortgage negotiated today is 12 per cent. That is good news and it is the result of the partnership and determination that is building around the six and five program.

Predictably, there are some people who are opposed, and predictably those people would like us to show favours to a special group or to pick out one group of people who need not be included. We cannot afford that in this kind of program. We cannot abandon our half of the partnership. We cannot go to the Canadian people and say that six and five is an acceptable rule for them but not for our employees. We cannot delcare the partnership void once we have asked everybody else to get on board.

That is what the Opposition is asking us to do, to abandon our commitment to the six and five program and to abandon the fight against inflation. In that kind of sentimentality they are urging us to get back from feeding what the Minister calls the inflationary spiral. We cannot do that any longer.

I would finally like to remind Hon. Members, Mr. Speaker, that coming from the six and five program there have been savings which have been applied to other Government programs, and those programs today, six months after that budget, are demonstrated successes. We have seen \$400 million applied to transportation. We have seen \$500 million in the NEED program. We have seen the \$3,000 mortgage renewal program and the \$3,000 homeowner grant program and we have seen renewals in all these industries because of this kind of stimulation.

When people talk, as the Opposition does, about abandoning the six and five program, they are also talking about abandoning the commitment to those jobs, the stimulants and the renewed investments. I do not think today we should let the debate end without putting into perspective the implications of their attack. They want special status given to special people, after asking every other Canadian to join in. They want, furthermore, an abandonment of the stimulants and spending that has been earned from the six and five program. Those commitments that were set out in the June budget, that were renewed in the October financial statement, stand, and the determination of this Government stands to renew the health of the economy of this country.

The Acting Speaker (Mr. Blaker): Before recognizing the Hon. Member for Esquimalt-Saanich, may I proceed with announcing the questions in the "late show" for this evening?

Time Allocation

PROCEEDINGS ON ADJOURNMENT MOTION

[English]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

The Acting Speaker (Mr. Blaker): It is my duty, pursuant to Standing Order 40, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the Hon. Member for Winnipeg-Assiniboine (Mr. McKenzie)—Canadian National Railways—Committee recommendation on pension fund inquiry—(b) Pension fund in investment; the Hon. Member for Trinity (Miss Nicholson)—Communications—Production of pornographic shows for Pay TV; the Hon. Member for Broadview-Greenwood (Ms. McDonald)—Communications—Pornographic programming advertized by First Choice Pay TV. (b) Provisions of Broadcasting Act. (c) Request that Broadcasting Act be amended.

ROUTINE PROCEEDINGS

[English]

BUSINESS OF THE HOUSE

ALLOCATION OF TIME TO CONSIDER REPORT AND THIRD READING STAGES OF BILL C-133

The House resumed consideration of the motion of Mr. Gray:

That, in relation to Bill C-133, an Act to amend the Supplementary Retirement Benefits Act (No. 2), one sitting day shall be allotted to the consideration of each of the report stage and the third reading stage of the Bill; and

That 15 minutes before the expiry of the time provided for Government business on those days, any proceedings before the House shall be interrupted, if required, for the purpose of this Order and, in turn, every question then necessary in order to dispose of the stage of the Bill then under consideration shall be put forthwith and successively, without further debate or amendment.

Mr. Donald W. Munro (Esquimalt-Saanich): Mr. Speaker, this is the most puzzling debate in which I have ever participated. It is an extraordinary debate. I hear a complete fabrication from Hon. Members opposite. I hear a Goebblesque sort of defining of the word "partnership" without identifying any more partnership than the six and five, but let me first deal with Hon. Members to my extreme left. I was taken by complete surprise when the Leader of the New Democratic Party said, if I recall—and I just could not believe my ears—that if the Progressive Conservative Party had not supported the Government on the motion to adjourn—

An Hon. Member: You supported the Government.

Mr. Munro (Esquimalt-Saanich): Were they looking through the TV backwards, out there in the lobby? I just do not understand. We did not support the Government on that. We supported their motion which they were not here to support, and they say that we supported the Government on this motion. I do not understand that sort of reasoning.