



WATCH FOR OUR SHOE STORE
 OPENING SOON IN
STOUFFVILLE.

By Sinclair Stevens, MP
 The budget of last Thursday has been described as a stand-pat budget — that is, stand pat with more inflation than last year, more unemployment than last year and less real growth.
 To call that a stand-pat situation is a bit like General Custer claiming

that he stood pat at the Battle of the Little Bighorn.
 Some day, and I would suggest that today is as good a day as any, this country has got to start to wake up.
 Our economy is in serious difficulty. Such irreparable harm has been done in the past six years that we now face a crisis that few in this country appear to be willing to address themselves to.
 Certainly this government likes to be the issue and to minimize our plight.
 Speaking generally, the federal government has three main tasks to achieve with respect to the economy.
 Firstly, they must ensure that their governmental activities are run soundly and efficiently with the least possible taxation and with a minimum of deficit financing.
 Secondly, they must cultivate an economic climate that will provide full employment for those who wish to work and a minimum of inflation. To do this, it is necessary that they inspire confidence in the private sector, which in turn, assures a co-operative positive attitude between business and labour.
 Thirdly, in a country such as Canada which is so heavily dependent on world trade, it is essential that our federal government structure our activities to ensure that we remain competitive and able to hold our position as a trading nation.
 These three functions of government are all inter-related. If there is irresponsibility in the handling of the government's first function, it in turn influences the nation's performance with respect to employment, containing

inflation, and maintaining our position as a world trader.
 This government has failed in all three respects in the past five years. The magnitude of their failure is not being recognized. Let us review the facts.
 Personal income tax of the average family has jumped so that today it is a bigger expense for Canadian families than any other single item — more than the family spends on housing, on food and a lot more than they spend on transportation.
 When Mr. Trudeau took power, it wasn't so. Today, the average Canadian family spends almost 20 percent of its income in personal income taxes. In the United States, it is 14 percent. That difference in taxation is the result of Canadian governments now taking 43 percent of our total Gross National Product compared to 35 percent in the United States.
 That dead load in extra government cost, eight percent of our G.N.P., or in dollar terms about \$130 per taxpayer, puts a pressure on our productive people that is not shared by their counterparts in the United States.
 With that added load, we then find that our workers demand higher wages to offset the added tax load that is being imposed by government. It's the take-home pay that workers are interested in.
 Last Thursday's Budget reveals that this government intends to run up a budgetary deficit this year of \$7.2 billion. The deficit will be greater than total federal spending for the fiscal year 1964 — the year this line of Liberals first took power.
 That deficit of \$7.2 billion means in addition to paying all of their other taxes, every taxpayer is being charged this year with a further shortfall of approximately \$500. Interest on that amount will cost each taxpayer about \$50 a year or \$4 per month until it is repaid in future years. What a legacy for our children and their children.
 In our view, the government, if it had abided by its own guidelines which it set for everybody else, with respect to pricing, could have cut a further \$1.3 billion from its spending plans which in turn, would have meant a \$100 taxbreak for the average Canadian taxpayer and federal cash needs could have been lowered somewhat. Such a taxbreak would have helped to lower wage demands and to improve our real growth.

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