SAVE THOSE ROTTEN EXAMS!!!?!?
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The person who submits the exam with the lowest mark @ next Thursday's "Dunce Pub" will be entitled to a night of free drinks. After all who deserves it more than you, right? rotten exams and tests only. No rotten lousy projects or assignments please! Remember to submit your entry at the barn no later than 8PM as that's when the night's big loser will be decided. Entries post-marked later than 23 March will be given a dignified burial.

$$$$$$--- DUNCE PUB ---$$$$$$$$$$$$

Since the federal government adopted a policy of fiscal restraint, Canadians have seen : record unemployment levels ; funding cuts to post-secondary education, health, and other essential social services; wage controls; and record deficits.

Summer jobs are disappearing and concern about unemployment is spreading like wildfire. The federal government says that job creation is a priority, but funding is steadily decreasing (taking inflation into account) and the number of student jobs is shrinking every year.

New recruits to the labour force have the hardest time finding permanent work, so future unemployment is a strong and immediate concern for all students.

During the WEEK of MOBILIZATION, MARCH 21 - 25, you can learn more about possible ways to ease the unemployment crisis and act, together with other students to improve the unemployment situation.

SCHEDULE

MONDAY, MARCH 21st - Bennett Campbell

TUESDAY, MARCH 22nd - Education Workshop with students to inform them of the issues.
Women's Group to be set up then.
Business Pub

WEDNESDAY, MARCH 23rd - Tentatively scheduled guest speakers to come here to talk to students.

THURSDAY, MARCH 24th - CIMN Talk Show.
Senate Report comes out.
Economics Pub

FRIDAY, MARCH 25th - Meetings with students at residences and the Barn to discuss outcomes or ideas, problems, etc.

# Information

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Small World isn't it

The U. P. E. I. International Student's Association whose constitution appeared in the SUN last week (March 10, 1983) exists within an embracing body, The Organization For Multicultural Awareness And Involvement which has the full blessing of the P. E. I. Multicultural Council. It began in the early 70's, but its life has been continual rather than continuous. Its objectives as outlined in article 2 of its constitution are inspiring and challenging. It calls for involvement ofanyone interested in looking beyond the shirt button, especially those ofus who are young and energetic.

It needs our support both morally and physically.

Interested Member.

## FISCAL RESTRAINT — EXPLODING THE MYTH

### Q. What is fiscal restraint?

**A.** Fiscal restraint is a policy deliberately adopted by the Federal and Provincial governments in an attempt to address the major economic problems facing us today. Most commonly characterized by the federal government's 6 and 5% wage controls, fiscal restraint has a number of other components. These include: attempts to reduce government deficits; reduced spending in "non-productive" areas (as defined by the government) such as post-secondary education, health and other social services; increasing subsidies and tax concessions to private industries.

Under a policy of fiscal restraint, governments attempt to adopt a strategy of keeping expenditures from growing faster than revenues. The expenditures they choose to restrain are generally social services such as health, post-secondary education and they do this in the following fashion:

— through reducing the level of funding for such services
— by shifting a greater burden of the costs onto those who directly make use of the service in question
— by attempting to discourage the public from making use of social services (restricting accessibility)

In its most basic sense, fiscal restraint only discourages demand for social services while at the same time charges higher prices for a deteriorating service.

### Q. Is it solving any of our economic problems?

**A.** Not really. Although the theory of fiscal restraint proposes to stimulate the economy, raise the level of production and increase employment, the reality is that none of this has occurred. Unemployment has climbed to unprecedented levels, real wages have declined, social services (among them post-secondary education) have been drastically reduced, interest rates have steadily increased and the economy has been deflated.

The fact is that while tax concessions to large corporations are greater than federal government expenditures on social services and while the federal government continues to define capital intensive industries (where very few jobs are created by the money invested) more important than labour intensive industries, Canadians will continue to lose their jobs, education and other social services will continue to be cutback and accessibility to employment, education and other basic rights in our society will be severely limited.

### Q. What are some of the solutions?

**A.** In the short term, there are a number of steps governments can take to address the fiscal crisis. Better funding of social services (as they are labour-intensive industries) will create more job opportunities for Canadians, as well as increase accessibility to these services. Direct job creation (as opposed to indirect subsidies to corporations to provide jobs) can benefit Canadians in a more cost-efficient manner.

The problem is not that governments are spending too much on expenditures, but that there are too few revenues entering government coffers. In 1982-83, revenues from direct personal taxes are expected to increase by 11.1% while corporate taxes will increase a mere 1.37%. Instead of taxing already overburdened Canadians, governments would be well advised to increase revenues from corporate taxation. If this were the case, the devastating cutbacks to social services and public industries would not be necessary.