Mayo Fine Gael Deputy Michael Ring has recalled when he became a member of Dáil Éireann in 1994, every time a Fine Gael or a Labour Party Minister would rise to speak on the budget, the Fianna Fáil backbenchers would go back in history about what Fianna Fáil had done when they were in government.

Speaking in Dáil Éireann on the macro-economic and fiscal outlook, the Westport-based TD continued: "I want to put a history lesson on the record about the Government from 1995 to 1997.

"The media sometimes forget that it was the first time since the foundation of the State that a government actually had a surplus.

"This meant we were not borrowing money for the day to day running of the country. We were creating 1,500 jobs a day, from 1995 to 1997.

"I remember that general election when The Irish Independent headline read: 'It's Payback Time'. The newspaper was 13 years ahead of its time because it is payback time now and we will be paying back for the next 30 years as a result of what this government has created.

"It is sad because we had it so good. We had a good country and a great workforce and a great economy. The Irish Independent and its like, with their economic policies, has got us into this mess.

"The great leader of the day, the then leader of the Opposition, Deputy Bertie Ahern, adopted the policies of The Irish Independent and now we are in this mess. Low-paid workers are being asked to pick up the tab. Those who are struggling are about to be attacked in the forthcoming budget.

"During those times over the last 13 years when the economy was going well, no Minister for Finance, education or agriculture asked Fine Gael or the Labour Party to outline their ideas of what would be good for Ireland. When there was money in the country, we were not asked what it should be spent on.

"I remember the day the Fianna Fáil choir applauded the then minister, Charlie McCreevy, at length after he had made his Budget statement.

"They nearly broke the place down in celebration of the wonderful budget the minister had given to the people of this country.

"But many people, including journalists, have short memories. The following year, the then minister said the giveaway budget was going to be one of many. Again the choir got up to clap.

"Given that he was probably one of those clapping, I am sure the acting chairman, Deputy O'Flynn, remembers the day of the decentralisation announcement.

"Those who were applauding Mr. McCreevy thought he was the greatest minister they ever had, the Houdini this country needed. But look at the mess this country is in now."

Independence

Deputy Ring said it has been suggested that the Queen will come to Ireland on a state visit next year.

"Although we have our independence now, perhaps we should hand the country back to the Queen and apologise for the mess we have made of it.

"When Britain was running the country, at least it did not leave us in such a mess or in the hock we are in now.

"I am sick and tired of people saying that we are all the same and that we all created this problem. We are not all the same.

"I was one of the Fine Gael backbenchers who criticised the Labour Party's Minister for Finance, Deputy Ruaíri Quinn, for not opening the purse strings more, or for not doing more in areas like taxation and social welfare.

"If the coalition had not lost five or six seats in 1997, we would still be in government and this country would not be in the mess it is in now. That government acted responsibly and put the country first. We are putting the country first again.

"I remind the various commentators that since the foundation of the State, Fine Gael has always put this country first when it has been in government. We will do it again.

"We will not be dictated to by those who think we should put everything on the table even though we do not know what the Government will put on the table. We were told last week that there might be an over-run of €15 billion. It seems this week that it might be €20 billion.

"I know this country is in a serious position. Like every citizen in the State, I want to get this country back to where it was.

"We want to get our people working. We want to give a bit of hope, create a bit of employment and get rid of the depression that exists at present. People are frightened out of their lives about the proposals that are coming down the tracks.

"As my party's spokesman on social protection, I want to make sure those who did not cause the mess we are facing are not penalised most.

"I want to ensure marginalised people who need to be protected are protected. They did not create the problem.

"The Government should go after the bankers and their wives, who have billions of euro. They are enjoying themselves in the sun, reading newspapers and drinking wine and champagne. We are doing nothing about it. We need a few bankers to go to jail to show there is law and order in this country," he added.