

living decently and from freely fulfilling themselves, although our country abounds in resources.

The Progressive Conservatives' credit restriction policy, completely failed and the fight against inflation, waged by means of inadequate fiscal and monetary means, brought about a real unemployment crisis.

The Progressive Conservatives were defeated and the Liberals took over. The car did not work any more. Instead of repairing the motor, they were satisfied with changing the fuel, and the driver. As a result, nothing changed and the car still did not run. It is always the same thing. The same causes produce the same effects, as the saying goes, and thus, they refuse to consider new proposals.

Let us continue this short lecture on Canadian history, because it is very interesting. Thus it is that the actual Prime Minister (Mr. Trudeau) immediately following his election whose success was due not to the solutions proposed, but rather to well-filled coffers and a well orchestrated publicity, attacked inflation head on.

● (9:40 p.m.)

We must check inflation, he said. He therefore took steps to put a restraint on credit by raising tariff rates, for instance, and allowing a spectacular increase in interest rates.

This is exactly what the right hon. member for Prince Albert (Mr. Diefenbaker) the Prime Minister of the time did, and in 1962, the right hon. Mr. Pearson put the blame on the Conservatives for this action. All this was intended to collect votes, of course.

Mr. Speaker, the result of this is that one fine morning the right hon. Prime Minister will get up and say: Inflation is no longer gaining ground, it has been curbed. Then we will wake up and, once more, find unemployment. So we will start studying unemployment rates only to note that we are the prey to an amazing unemployment crisis. It is exactly what happened after the famous fight against inflation during the former conservative administration. The more it changes, the more it is the same!

Mr. Speaker, I would say that there is deliberate ill-will. The liberals will claim that this is false, but I will prove to them tonight that they are mistaken and that they mislead the public.

As a matter of fact, on November 6, 1962, because of the ridiculous measures adopted by the Progressive Conservative government to solve the economic problem and because of the stupid political play for votes by the liberals who were blaming the Conservatives for doing what they themselves had done previously, the Cr ditistes rose to move an amendment to the amendment which read as follows, and I quote:

That the amendment be amended by adding the following at the end thereof: "and replaced with a policy of debt free money and constructive proposals to foster balanced domestic economy and balanced international trade."

In other words, that was what we are proposing today. And tomorrow when the speeches of our hon. colleagues

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are read, it will be found that all have repeated the same thing.

In 1962, Cr ditistes were demanding, as today, a comprehensive monetary reform and were offering the progressive conservative government then in office solutions to the financial problems of those days.

Mr. Speaker, it would at this time be interesting to look into the way the Liberals voted on this Cr ditiste motion in 1962. They supported it. Among the Liberals who voted for the cr ditiste amendment to the amendment, there were the hon. member for Bonaventure (Mr. B chard), the present Minister of Finance (Mr. Benson), the hon. member for Trinity (Mr. Hellyer), the present Minister of National Defence (Mr. Macdonald), the President of the Privy Council (Mr. MacEachen), the former Minister of Public Works (Mr. McIlraith), Senator Martin, former Prime Minister Pearson, Mr. Pickersgill, Mr. Sauv  and the present Minister of Justice (Mr. Turner). There were also many other members who voted in favour of the Cr ditiste amendment which requested the replacement of the present system of indebtedness by a debt free monetary system. That was the Cr ditiste amendment.

It provided for an in depth monetary reform through which the present monetary system of indebtedness would be replaced by a policy of debt free money, with a view to balancing the forces of production and consumption and thus allowing every Canadian citizen to play his full role in the economic system.

At that time, the liberals voted for—

Mr. B chard: Where is that?

Mr. Fortin: Mr. Speaker, my hon. friend will find the reference on page 1348 of *Hansard* for November 6, 1962—

Mr. B chard: That does not mean anything.

Mr. Fortin: It means that the liberals, at that time, voted for returning the control of money and credit to the Bank of Canada and thus have money serve the Canadian people.

Mr. B chard: That is not true.

Mr. Fortin: But were they really interested in that fundamental reform, or did they merely want to overthrow the progressive conservative government and take over the power? Furthermore, the protests of the hon. member opposite prove it.

That is hypocrisy, or else simply, dishonesty towards the people.

Today, the Liberals laugh at the Cr ditiste proposals and refuse to consider them. It is sheer inconsistency which shows that they are only interested in governing at the expense of the Canadian people who are finally the ones who suffer.

Loans were not first granted to foreign countries by the Liberals but by the Conservatives and they continued to do so. Thus Liberals and Conservatives have never done anything to finance the public sector, as requested.