

ing portability and the army of inspectors whose primary mission seems to be the protection of "the fund".

By granting a 42 cent monthly increase, the government steers them in the right direction. They do not seem to mind some sort of bargaining concerning senior citizens.

Quebec City's *Le Soleil* reported on March 3, 1966 a statement by the Minister of National Health with a headline which illustrates well that the legislation is drafted to protect our unbalanced financial system. I quote:

An increase in old age pensions would result in a tax hike and serious anomalies.

This is the underlying concept of this legislation. They make promises during the election campaign, but after all they can do is tax.

Since the percentage of people 60 years of age is high, it is obvious that the eligibility age for pensions should be reduced to 60, while respecting the freedom of those who want to continue to work and ensuring at the same time that the unemployed or the disabled are eligible for a pension instead of having to beg for welfare allowances.

As always many will worry about the same question of where to get the money they need. I should point out incidentally that in answer to a question asked in 1964 concerning the interest on the public debt of Canada officials indicated that since 1867 Canada had paid more than \$15 billion for servicing the public debt. Mind you, "for servicing the debt". Yet our administrators and their underlings wonder where the money will come from. It is known that the amount paid since then for interest only on the public debt exceeds one billion dollars each year.

This financial cancer is now spreading. Municipalities, school boards, provincial governments and even the federal government use up 40 to 70 per cent of their budget to pay off interest on their loans. People are overburdened with taxes and debts of all kind.

Money does not grow on trees. It is produced, controlled and made scarce by men. We should be able, through an adequately oriented show of will, to change this system, replace it and put everything back where it belongs.

Money is a tool designed to allow people to satisfy their needs, provided those who produce or control it take due account of the value of the human person and of everybody's right to life, a natural right acquired by birth which should enjoy precedence over regulations established by those who manipulate money and credit.

Instead of basing our economic system on logic and natural order, we remain attached to a system which severely restricts the means of distribution and the flow of abundant goods which are now available; as a consequence, thousands of Canadians have to live in slums despite the available quantity of materials which they could use to build decent homes.

Old Age Security

I do not think one has to be a university graduate to realize that men were created with needs for food, clothing, housing, affection and mutual help. Neither businessmen nor politicians meant it that way.

● (3:10 p.m.)

Admittedly, the Lord in his wisdom has created all goods necessary for the needs of all people, and we have the good fortune, in Canada, to find that goods are plentiful. The Minister of Industry, Trade and Commerce (Mr. Pepin) has visited several countries in the world to offer them our production surpluses.

Our difficulties are not derived from our inability to produce or to build, but rather from our inability to pay. Financially, we are unable to act, although our production system works well, our financial system does not.

This is a topical question that deserves much more consideration than it has received until now, if we mean to develop a mechanism which would make financially possible what is physically and morally feasible.

If we really want to prepare for a better future, we must make efforts along this line.

● (3:20 p.m.)

[*English*]

Mr. Randolph Harding (Kootenay West): Mr. Speaker, I should like to speak briefly on Bill C-202 which deals with the Old Age Security Act. I know a great deal of discussion has taken place on this particular piece of legislation. Once it goes to the committee our group is hopeful that amendments will be offered which will be acceptable to the government so as to make the legislation more acceptable to those concerned. I feel I should place my views on the record concerning the legislation because I shall not have another opportunity to speak on it during the second reading stage.

Bill C-202 must be classed as one of the major disappointments of this 28th Parliament. Ever since this government assumed office, it has led the senior citizens of our country to expect that adequate and favourable action on the whole pension issue would follow the completion of the government's survey of the problem. Our senior citizens waited patiently and expectantly for the white paper on income security for Canadians to be drafted by the government. They had expected relief from the mounting pressure of living costs and were confident that an adequate increase in the basic pension would result.

The bill before us will set the basic old age security pension at \$80 a month. This change is to become effective on January 1, 1971, which is only three weeks from today. The disappointing and unjust aspect of this new \$80 basic old age security pension is the fact that it is only 42 cents more than the amount being received now by the pensioners. This is a government which talks about the just society, and yet it increases the basic pension by 42 cents a month or \$5.04 per year. I can tell you, Mr. Speaker, that there is a very large number of