

Finance

per cent against the Swiss franc, 34 per cent against the Japanese yen, 31 per cent against the West German mark, and 21 per cent against the British pound. Perhaps the opposition should be telling the American Congress and the American Senate that they face a crisis, an economic emergency. The figures I just related, 50 per cent and 34 per cent, perhaps do not look as bad as our 14 per cent against the American dollar. The difference between Canada and the United States is that in the American Congress and Senate there is no great worry about the economic future of the United States. Those bodies do not cry wolf every time the American dollar goes down a few percentage points against the Swiss franc, the German mark or any other currency, because they know there is strength in their economy, that economies rise and fall, and that dollar values go up and down.

Opposition parties would have us believe that we have an unusual situation in Canada and that this situation is not in existence throughout the world. The hon. member for Don Valley (Mr. Gillies) says we have nothing to fear but fear itself. I agree 100 per cent, but do all hon. members opposite believe that? Not from what I heard tonight. What I have heard tonight has been nothing but gloom and doom. Hon. members opposite are experts on that. By no stretch of the imagination is there any group which could be put together in any room and find as many faults with Canada and so little right. However, the opinion of hon. members opposite is not the opinion of the people of Canada.

There is no denying that the 14 per cent devaluation of the Canadian currency has had an effect on our economy. This devaluation has also had an effect on our most important trading partner, the United States. We do approximately \$70 billion worth of trading back and forth, but not one hon. member opposite has stated what this 14 per cent means. Looking at it another way, Canada has erected a 14 per cent tariff on goods coming from the United States. By the same token, goods going to the United States have a reduced tariff of 14 per cent. I am not saying that devaluation is the greatest thing since green cheese, but it has made our goods more competitive on the American market, and American goods more expensive on ours. I am not arguing that there should be an 89-cent dollar.

An hon. Member: What are you arguing?

Mr. Anderson: However, if hon. members opposite do not like an 89-cent dollar, do they want a \$1 dollar? Do they want a \$1.03 dollar or a \$1.05 dollar? If the present situation is a crisis, are hon. members opposite saying that it is beneficial to have a Canadian dollar at \$1.05 pegged to the American dollar? Are they saying that it would be even more beneficial if our dollar were worth \$1.25 compared with the American dollar? If they do not like it where it is, where do they want it? If they do not like the free system, do they want the dollar pegged? There has not been one hon. member opposite who has addressed the question that the opposition itself has raised.

Some hon. Members: Hear, hear!

[Mr. Anderson.]

Mr. Anderson: Time and time again I have heard hon. members opposite complain, but they have no solutions. I am used to that, but the subject they raised tonight is very narrow and precise. The Leader of the Opposition spoke for 20 minutes, but said nothing. If he had written a speech like that for the former leader of his party, he would have been fired.

The Leader of the New Democratic Party (Mr. Broadbent) spoke about the federal-provincial conference. I am not exactly sure what that has to do with the motion, but I hope hon. members opposite who speak later in this debate will say at what level they think the Canadian dollar should be in relation to the American dollar. If they do not like it where it is, where do they want it, or do they know?

Mr. Alexander: Your speech is better than the minister's, anyway.

An hon. Member: Say something.

Mr. Anderson: Hon. members opposite do not like being at the receiving end of catcalls and criticism, and I do not think they will get a chance to be criticized as a government. But I hope they can stand being criticized as an opposition because it is give and take on any day in the House.

• (2232)

Only a few months ago I was in the Fraser valley and I was talking to a group of people in the agricultural business. Those people said they were being forced out of business because of products coming from the United States. They asked the federal government to give them a 15 per cent tariff on vegetables and fruit coming from the U.S. I told them we had already done that. We did not put it in by legislation, but with the devaluation of the Canadian dollar.

Mr. Fraser: Would the hon. member accept my question?

Mr. Anderson: Will he wait until I have finished my speech?

Mr. Fraser: I might point out he has been asking a lot of questions, and I would like to ask one.

The Acting Speaker (Mr. Turner): The parliamentary secretary refuses to answer a question at this time. He has indicated he will answer it if he has time at the end of his speech.

Mr. Anderson: Mr. Speaker, I have no objection to a question from the hon. member. I indicated that I would do it at the end of my speech. I do not want to take time from my speech listening to his questions.

Mr. Fraser: The question is not the problem; it is the answer.

The Acting Speaker (Mr. Turner): Order, please. The hon. member for Vancouver South (Mr. Fraser) on a point of order.

Mr. Fraser: I just want to point out, Mr. Speaker, that I am quite sure—