

Canada Development Corporation

that if there are areas where private enterprise might not be as ready to enter because profits will not be large enough, the taxpayers of Canada will make enough funds available so as to guarantee profits for those private enterprises which this corporation will assist. This is a shameful betrayal of the interests of the Canadian taxpayer.

I suggest to the members of this House, without making any apology for doing so, that it is this kind of legislation that shows the real difference between our party and other parties in this House. To people who shout at me: "You want a socialist Canada", my answer is that indeed I do; I want a democratic socialist Canada. If they think that by saying that to me I am going to be frightened and run away, let me say that the only reason for the existence of the New Democratic Party is that it is trying to persuade the Canadian people—and more and more is doing so—that they cannot have the kind of humane and decent society to which they are entitled to or make the kind of humane and decent contributions to the welfare of hungry peoples in the world that a rich country like Canada ought to make, unless our economy is based on foundations different from the present ones.

Our economy must be planned in the interests of the welfare of all Canadians, indeed the welfare of the whole world. We must realize that the natural resources that we are fortunate enough to have in such abundance in this country belong not only to one province but to the people of Canada; indeed, they belong not only to Canada but in some respects belong to the people of the world, and will enable us to build a peace based on genuine economic co-operation and social progress.

I make no apology for saying that we saw an instrument such as this as a Canada development fund into which large amounts of money were put by the requirement of law by large corporations out of their reserves. We saw an instrument such as this controlled and managed by Parliament through its necessary agencies. We saw an instrument such as this as an essential part of the planning machinery of this country, as an essential part of repatriating our economy, as an essential part of developing the underdeveloped areas of Canada. We are heartbroken and angry beyond words with this government for the shameful way it has done everything domestically since the Prime Minister (Mr. Trudeau) came to power. It has again destroyed an instrument that might have been of immense good to the people of this country and has again shown its complete reliance on a partnership with the most selfish interests that exist in Canada, indeed in the world.

[*Translation*]

Mr. Alexandre Cyr (Gaspé): Mr. Speaker, would the hon. member for York South (Mr. Lewis) allow me to ask him a question?

Mr. Lewis: Of course.

Mr. Cyr: Mr. Speaker, the hon. member just stated that he wished a socialist democratic Canada, for the well-being of the people. Would he say if he would invest

[Mr. Lewis.]

part of his savings in the Canada Development Corporation in order to insure the well-being of Canadians?

Mr. Lewis: Mr. Speaker, I did not understand everything the hon. member said.

Mr. Cyr: Mr. Speaker, I asked if the hon. member would invest part of his savings in the Canada Development Corporation in order to insure the well-being of Canadians?

Mr. Prosper Boulanger (Mercier): Why don't you put in some of your own money?

Mr. Lewis: Yes, yes, I understand

Mr. Speaker, the answer is simple. If the investments of either a corporation or an individual have made profit their sole objective, then such investments will not be in the interest of the Canadian population.

Any investment that is aimed at assuring the welfare of the Canadian people is the kind of investment that has as its objective the production of consumer goods required by the people, such as housing units, for instance, where profit could be one but not the prime objective.

That is my answer. I see no use in investing money as the hon. member has suggested, merely because we know it is private economy, as we have known for years, that has caused and is still causing unemployment, housing shortage, poverty and disparities all over Canada, and I do not want this type of society in my country.

Mr. Henry Latulippe (Compton): Mr. Speaker, I shall say a few words about the motion brought forward by New Democratic Party members and also about the projected corporation. We have a great deal to say in this respect, Mr. Speaker.

I believe myself duty bound, before broaching the matter, to say that the corporation will not perform the services anticipated. Canadian citizens do not need such a corporation for the development of their economy.

The aid of the corporation, Mr. Speaker, is to increase production, to organize major industries for the purpose of constantly increasing production. We are now witnessing the effects of the problem. We have no production problem and the Canada Development Corporation will assist only companies having no financial problems or able to find elsewhere the capital they require. In fact, the government will assist firmly established and viable companies, or it will create new corporations with an enormous amount of capital which will be supplied by Canadian people who are already in need of it.

Earlier, the leader of the New Democratic Party (Mr. Lewis) said that only 20 per cent of the people could save money. If we are to establish this big corporation, we are going to take the savings of those who were able to put money aside, and we will take money from small industries which need it. In fact, this will be the end of small firms, because big concerns are going to control everything. They will be involved in every aspect of production because of their huge amount of capital and they will destroy small and average concerns.