

necessary to say—I hope I have got the right place, because I am speaking from memory—that the Prices Review Board was going to be asked to serve in this situation to make sure that the subsidy will get to the consumer. That is precisely the point we have made all through.

You can give all the subsidies you like to the producers, but if there is no surveillance over what happens in the long chain of packaging, wholesaling and retailing, and if you do not have a body with power to roll back unjustified price increases, there is no way you can make certain that these subsidies out of the federal treasury get to the pockets of the consumers instead of being added to the profits of the corporations. The very fact that the Prime Minister makes reference to the Prices Review Board in that context underlines the correctness of our demand that the board, or the government on the recommendation of the board, should have power to do something about unjustified price increases.

This seems to be the day, Mr. Speaker, for opposition leaders to claim credit for what the government has done. But I think it should be obvious to everyone that even the inadequate measures which the Prime Minister has announced would not have been announced had we not a minority parliament where the government has to listen to the opposition parties.

**Some hon. Members:** Hear, hear!

**Mr. Lewis:** I do not say it always listens to our party; I say it listens to other parties in this parliament as well. I think it should be underlined that a year ago the government could not have been moved to do this kind of thing. All the requests from opposition members to do something in certain areas were left without answers, without sympathy. But the evidence now is that in moving as far as it did, it is clear that this minority parliament makes the government move or else it would not remain in office.

**Some hon. Members:** Hear, hear!

**Mr. Lewis:** Turning to gasoline and heating oil, Mr. Speaker, the proposal concerning the possibility of an export tax and a national oil marketing board, together with the proposal for freezing the price, are proposals we have made from time to time and we welcome them in the Prime Minister's statement. I merely point out to him that once again he has waited until the price has gone up very considerably and then he freezes it. We have had an increase of 95 cents per barrel of oil at the wellhead in the last nine months. I wish the government had had the sense and the courage to put the freeze on three months ago. If they had, we would not have the kind of increase that we have now.

● (1710)

Mr. Speaker, I have not had a chance to discuss this with every one of my colleagues, but those I consulted before coming into this chamber—and I am sure it is true for all—are disappointed and heartbroken that the Minister of Finance (Mr. Turner) has not made any announcement about interest rates. I am told that the Leader of the Opposition did not refer to them either.

**An hon. Member:** Yes, he did.

### *Cost of Living*

**Mr. Lewis:** I am now told that he did. At this point I am not interested in that, Mr. Speaker. What I am interested in saying is that the Central Mortgage and Housing Corporation under the National Housing Act have no right to increase the interest rates on mortgages that go to the ordinary Canadian. They should be rolled back. The least the government could have announced was increased money for the assistance of home ownership so that some people would get mortgages at the 8 per cent level instead of having to pay 10 per cent or 11 per cent. The fact that there is no help for interest rates, particularly mortgage rates on housing, is disappointing and bad.

May I say to the Prime Minister and his colleagues that it is not thoughtful or sensitive of them to say they are ready to pay 50 per cent of the increased social allowances that some provinces may be willing to pay. Time and time again all of us in the opposition have to remind this government that there are sections of the country that cannot afford to increase social allowances by themselves. The 50 per cent the government pays to Ontario, Alberta or British Columbia may be sufficient to enable those provinces to increase welfare payments, but I suggest that the Atlantic provinces, and probably Manitoba, do not have the means to increase the social allowance. If this government wanted to help the poor and those who are on welfare to obtain a good diet, they should have said they would provide 100 per cent, or at least 75 per cent of the cost of the additional welfare money from the federal treasury. The money is there. Just the other day the Minister of Finance found \$500 million. Apparently he had miscalculated the deficit by that amount.

Finally, Mr. Speaker, I want to make the point that it is time we looked at the profit picture of the large corporations and did something about that. You can be as certain as the fact that you are sitting in that chair, Mr. Speaker, that when workers across the country read, as they will, of the large increases in profits by the corporations they will justifiably demand a share of that additional productivity. Those additional profits are undoubtedly made at the expense of the Canadian consumer. An excess profits tax ought to be imposed to make sure that does not happen.

I should like to take a moment to cite a few figures, Mr. Speaker. In the second quarter of 1973, Dominion Stores increased their profits by 92.56 per cent over the same quarter in 1972, but sales increased by only 12.97 per cent. The Oshawa Group Limited, wholesale food distributors, showed an increase in profits of 57.26 per cent, and increased sales of only 22.43 per cent. The Ford Motor Company had an increase in profits of 48.1 per cent, but an increase in sales of only 21.66 per cent. Genstar Limited, a Montreal developer working in the west as well as the east, showed a profit increase of 83.6 per cent, while Cadillac Development Corporation, which has its headquarters in Toronto, with large development operations and holdings, had an increase in profits of 37.4 per cent. Two of the largest banks in Canada announced an increase in profits of 46 per cent and 50 per cent for 1973, compared with the same period in 1972.

Can anyone, objectively and conscientiously, suggest that the increase in profits for the retailers, the wholesalers, the car manufacturers, the developers and the banks was not an increase at the expense of the Canadian con-