

The government is seeking in its policy to find the right balance in supporting the forward thrust of the economy, in maintaining high employment, and in striking hard at inflationary forces. Briefly stated this means that we intend, first, to put first priority upon a relatively balanced budget in 1969-70; second, to hold down aggregate spending—

The Acting Speaker (Mr. Béchard): I regret, but I have to interrupt the minister.

Mr. Baldwin: Mr. Speaker, we are perfectly willing to allow the minister to complete his speech. After 20 minutes of platitudes, we will allow him one more minute in which to give us some facts.

Mr. Benson: I thank the Opposition house leader very much and may I tell him that after listening to two days of platitudes I am sure he could stand 20 minutes during which I expressed what is happening in Canada.

An hon. Member: Tell us about the cost of living.

The Acting Speaker (Mr. Béchard): Order.

[Translation]

Mr. Gilbert Rondeau (Shefford): On a point of order, Mr. Speaker.

I would like to point out to you that we have no objection if, with the unanimous consent of the house, the Minister of Finance (Mr. Benson) wishes to go on with his speech, but I should like him to leave us at least a few minutes since one of our members would like to make a few comments.

[English]

Mr. Benson: I will finish in two or three minutes.

Mr. Knowles (Winnipeg North Centre): You finished before you started.

Mr. Benson: You fellows in the N.D.P. were finished 20 years ago, and the sad fact is you are beginning to realize it. Let me continue, Mr. Speaker.

Briefly stated, this means that we intend to put first priority upon a relatively balanced budget in 1969-70; to hold down aggregate spending, but deploy the direction and location of expenditure as much as possible to reduce regional unemployment; to continue strong support for the wide range of supply oriented measures which increase the mobility, training and efficiency of the labour force; to support the central bank in a firm but flexible monetary policy in support of orderly

Alleged Failure to Reduce Unemployment
economic expansion; and, finally, to provide adequate resources to the Prices and Incomes Commission in its work of research, education and exposure of inflationary price and cost pressures.

With these policies I am convinced that Canada will move forward in 1969 and that despite the relative lack of interest in this economic debate in the last couple of days, which may indicate that most hon. members are satisfied with what is happening, I can assure all hon. members that we on this side of the house will not be satisfied until the economic goals of relatively full employment in an economy where inflation is limited and price and cost increases are limited, are finally achieved.

Mr. Stanfield: I wonder if the minister would permit a question?

The Acting Speaker (Mr. Béchard): Order, please. The time allotted to the minister has expired, unless there is unanimous consent of the house to allow him to speak further.

Some hon. Members: Agreed.

Mr. Stanfield: Mr. Speaker, I should like to ask the Minister of Finance whether he would not agree that the white paper tabled by his colleague, the Minister of Consumer and Corporate Affairs (Mr. Basford), states that the policies of the government have not successfully curbed inflation or reconciled a sufficient price stability with an adequate rate of employment, and that none of these policies has led to that end.

An hon. Member: Put the question.

Mr. Stanfield: This is my question. I am asking whether he would not agree that whenever adequate levels of employment have been reached, government policies have led to excessive inflation. I am asking the Minister of Finance whether he is putting forward any additional policies which would offset this finding.

Mr. Baldwin: Another cabinet split.

Mr. Benson: What is happening in the Canadian economy is that since the Liberal government first came into power in 1963 there has been a tremendous expansion and such a wonderful spirit of optimism that most Canadians have come to feel that there is no limit to what can be done by our economy. We must all learn, as Canadians, that we cannot take more out of this economy through increased personal incomes or