

*Distribution of Goods and Services*

would be. It may be, however, that the colleagues of the hon. member for Témiscamingue will give us a few examples of what they mean.

After all, I had the advantage, for the guidance of the Cr ditiste members, when I was a young man in Alberta, of studying closely the theories of that Moses, perhaps, that Mr. William Aberhart was in Canada, as the founder, the great advocate of the Social Credit movement.

And what the Ralliement cr ditiste has just discovered goes back to the thirties in Alberta.

It is too bad I had to speak just after the minister because he swiped the first ten minutes of my speech. In fact, my reaction was the same as his. I have been here a little longer than the minister and I can tell him that for every time he has heard a speech by the hon. member for T miscamingue, I have listened to him three times because, as the minister said, we may have heard the same twice; one day on the violin, another day on the piano, but it was always the same tune. There may be a little go-go beat to it now, I do not know, but the same principles are still expressed in an over-simplified way.

What did the hon. member mean by these words:

—a policy of distribution of goods and services.

[*English*]

And here, Mr. Speaker, I reflect what the minister has said. After all, Canada is not a stranger to the philosophy of Social Credit. It was in the mid-thirties the reason why we got the "A plus B" theory. It was the reason we got scrip money; it was the reason we got non-transferrable funds into special bank accounts, into treasury branches. It was the reason for, shall we say, the same blessed arguments, but none of the solutions then advanced has amounted to a hill of beans. As a matter of fact, many of them, such as scrip money, were colossal failures and a charge on the public.

• (4:30 p.m.)

It was only certain traditional events which in actual fact brought about the change in the Social Credit philosophy as put forward by the government of the province of Alberta. I do not know, but today it seems to me that all those financial sharks, those enemies of the people, have now become very respectable. I recall when a former premier of the province of Alberta, along with his mentor, was running about the province and subse-

[Mr. Lambert (Edmonton West).]

quently in Saskatchewan damning these financial institutions, these enemies of the people, with the perdition of brimstone and hellfire. He always referred to them as "THEY".

**Mr. Knowles (Winnipeg North Centre):** Now they are "THEY".

**Mr. Lambert (Edmonton West):** But with power, with wealth and responsibility there has been a change. As an hon. member has said, they have joined "THEY".

The hon. member for T miscamingue, when talking about the national debt, referred to the amount owed to the so-called financial sharks. I do not know, but it seems to me that there are many trust funds on behalf of widows and children, many institutions and educational funds, which are holders of government bonds. Even hon. members may have Canada Savings Bonds or other government of Canada bonds tucked away somewhere.

In any event, let us look at the distribution of the national debt. As of the week of May 14 the national debt totalled some \$23,218 million. How is this made up? Some \$2,840 million is held in treasury bills, \$6,070 million in Canada Savings Bonds, and all other direct and guaranteed. How are these securities to a total of \$14,380 million held? The Bank of Canada holds some \$3,895 million and the chartered banks hold a total of \$5,316 million. Various government accounts hold \$942 million, and the general public holds the residual, for a total of just under \$13 billion. Therefore the general public, among whom will be found those financial agents, those enemies of the people, holds about half the national debt, and among them are all of the financial institutions, those so-called manipulators.

The argument of the hon. member is of the same stock as

[*Translation*]

—a bogey-man, to which people resort to frighten small children. No. Listen, that will not do. It is demagoguery at its worst.

[*English*]

Certainly this government has failed to take adequate measures in so far as Canada and Canadians are concerned. It has failed to take adequate measures as far as inflation is concerned, and it has failed to take adequate measures in respect of regional disparity. We also have growing unemployment.

The minister is not a lawyer, but it seems he has learned some of the skills of a lawyer