

*Control of Inflation and Unemployment*

sonably be expected of them in the absence of corresponding restraints on wage, salary and other income increases.

If suitable criteria could be worked out at a national conference representative of all parts of the business community, the Commission would then ask business firms generally to observe such criteria in their pricing policies during 1970.

The results of that conference are known to all hon. members. I tabled in the House yesterday the statement of the National Conference on Price Stability. It has been referred to many times in this debate and I do believe it would be helpful for readers of *Hansard* if the statement tabled yesterday were to appear as an appendix to today's *Hansard*. I wonder, Mr. Speaker, is there agreement to that?

**The Acting Speaker (Mr. Béchard):** Is this agreed?

**Some hon. Members:** Agreed.

**An hon. Member:** If we are to have the minister's speech we might as well have that also.

[*Editor's Note: For document above referred to see appendix.*]

**Mr. Basford:** Mr. Speaker, I am amused at the remark which has been made by a member of the opposition, particularly since the Leader of the Opposition supported the whole statement. The results of that conference, as now tabled and appended to *Hansard*, are consistent with what the commission was asking. I understand that in some respects, they are even more effective than the commission felt it could confidently expect. I might quote one section of the communiqué which reads:

There was broad agreement among those attending the Conference on the following:

(a) Business firms generally, if called upon to do so, would reduce the number and size of price increases they would normally make in 1970.

(b) More specifically, where higher prices are needed to cover higher costs, and market conditions make them feasible, business firms generally, if called upon to do so, would ensure that price increases were—

And I emphasize this.

—clearly less than the amount needed to cover the increases in costs at a normal volume of output and sales.

The deputy leader of the NDP has quite wrongly interpreted that statement to mean profit stability for the coming year. It clearly indicates there should be pressure on profits, a squeeze on profits, and the businessmen attending the conference understood that to be the case.

[Mr. Basford.]

I want to take this opportunity once again, as I did yesterday, to congratulate not only the Commission on their success but also all those who took part in the conference, for the consensus reached represents a most important offer by the business community as one step toward easing our inflationary problem. I am delighted that the Leader of the Opposition is now supporting that consensus. For our part, we are most impressed by what the conference achieved this week. We regard it as a most important initiative in what must be a continuing process in seeking restraint in all forms of prices and incomes. The Chairman of the commission, as he and I have both made clear, will be reporting the results of the conference next week to the federal-provincial meeting which is to be held in Ottawa. They, the commission, will be seeking the broadest possible support from provincial governments for the program of the commission and for a co-operative and co-ordinated approach to the problem of inflation.

In our own policies, and in support of the commission's program, the government of Canada will do whatever it can to help supplement our more general measures against inflation with this imaginative supplementary program of the Prices and Incomes Commission. The commission has developed its program with a combination of patience, skill and enthusiasm. It is in this spirit that the government approaches other elements in our society, others making price and wage and salary decisions, and other governments in the full hope and belief that we can achieve a sense of national purpose that will turn the tide and bring this inflation to an end.

As the conference stated in the first page of its communiqué:

While the groups represented at the Conference are prepared to take an initiative as a contribution to a broad program of restraint, they emphasize that an indispensable requirement for the control of inflation is a comparable measure of restraint by wage and salary earners, by governments at all levels and indeed by everyone.

We support that statement, Mr. Speaker, and we certainly will be following that statement in the hope that others will do so also.

[*Translation*]

## PROCEEDINGS ON ADJOURNMENT MOTION

SUBJECT MATTER OF QUESTIONS TO BE  
DEBATED

**The Acting Speaker (Mr. Béchard):** Order. It is my duty, pursuant to Standing Order