

Anti-Inflation Act

of many different ethnic origins, who are attempting to develop a quality of life of which they can be proud. He and I have a certain consensus on what should be done regarding housing and so forth, so I hope he will take note of what we are saying and take some action. But I see no sign of it in this bill and I am not the only one who cannot see it.

When I see the minister's approach to profits, limiting them to 90 per cent of the average net pre-tax profits over the preceding five years with special exemption for export products, then I look at the oil companies—Imperial, 176 per cent in the last five years; Gulf, 313 per cent; and Shell 178 per cent. They will continue to enjoy the high prices and profits they have enjoyed in the last few years; they have the strength, the power, the corporate sleight of hand to protect themselves fully. This also applies to banks and large corporations. There are too many exemptions, too many loopholes with regard to the profits of corporations across the country.

It has been announced that wages will be restricted to an 8 per cent increase in the first year 6 per cent in the second year, and 4 per cent in the third year, with a minimum of \$600 and a maximum of \$2,400. I am sure most Canadians feel this should be reversed so that people on low incomes should get \$2,400 and people on high incomes should get \$600.

I notice the new Minister of National Revenue (Mr. Cullen) is in the House. I want to congratulate him on his appointment; it is an excellent one. I believe he is a man of competence, ability, and compassion. I would hope he will find a way to reverse that approach of \$2,400 for people on high incomes and \$600 for people on low incomes. How can people even get the \$600 if they do not belong to a union? How can people on low incomes attempt to get it? What bargaining power do they have? And what about pensioners, what about veterans? There is no assurance that the Minister of Finance is going to make a statement that these people will get the minimum of \$600.

We have had a statement about rents. Following the meeting of the provincial ministers of finance the Ontario treasurer, Darcy McKeough, stated that the Ontario government is going to wait to impose rent controls. I am sure that the Minister of Finance wants the Ontario government to move, and move quickly, because there are many people within his riding, and all Ontario ridings who have been directly affected by high rents. I hope he will take his usual strong, tough, attitude which he displays at times, and tell the Ontario treasurer that his approach is not good enough and that these measures must be taken immediately to give protection to the people of Ontario in regard to high rents.

Finally, Madam Speaker, I should like to refer to the board itself. It is a very difficult and cumbersome board to operate. I am sure the chairman and its members are going to encounter real difficulties in regard to appeal board procedure, going to the Federal Court and then to the cabinet. This just means it will be cumbersome and complicated, and cause delays. It does not give me confidence that it can solve our problems.

In conclusion, Madam Speaker, from the Prime Minister's statement one could take it that it is possible that changes will take place. I suppose this is as a result of his dialogue and the speeches he has made across the country.

Most of his speeches have been made to high income groups. Every time he goes to a meeting where trade unions are involved he is rejected.

● (1510)

Speeches which members of the New Democratic, Conservative, and Cr ditiste parties have made across the country will, no doubt, influence the Prime Minister, to make changes. But I can just hear what he will say—"We will increase the minimum exemption for wage earners from \$600 to \$800, and we will not impose heavy restrictions on dividends, as the corporations are exerting pressure." Really, that is not good enough. I hope the Minister of Finance will not adopt a sphinx-like attitude and say, "That is all we can do now; when times are better we shall make changes." He may suggest amending the Income Tax Act just before the next election in order to help people. I hope that will not be his attitude. I hope he will take positive initiatives and will not do some of the things he suggested he may do. As I say, I hope he adopts some of the remedies the NDP has mentioned. I say that because I am sure all Canadians agree that only by working together can we make this a better country, a country where all Canadians can live a better life.

Members of the NDP, in common with many Canadians, feel that Bill C-73 will not be adequate for dealing with the problems of inflation, recession, and unemployment. That is why we will not hesitate to vote against this bill as it stands. We hope the minister will introduce changes which will incorporate some of our ideas, and thus make this a better country in which to live.

Mr. Wally Firth (Northwest Territories): Mr. Speaker, it seems to me that it was appropriate for this bill to be introduced by the hon. member for Rosedale (Mr. Macdonald), the Minister of Finance, as I think it reflects the thinking of people who are fortunate enough to live in affluent parts of the country, like Rosedale.

I am not from Rosedale, Mr. Speaker, and I want to bring to the government's attention the thinking and concerns of people who are not lucky enough to live in affluent places like Rosedale or Mount Royal. I shall take my examples from the north, but what I am about to say will apply equally to the Maritimes or the east end of Vancouver. In those areas few will need to worry about the government's ceiling of \$2,400 on raises. Not many people in those areas make that kind of money.

The average income of most working families in the Northwest Territories, my part of the country, is around \$8,000 per year. Most of us are used to the idea of buying gasoline at a high price. The average price of gas in my part of the country is just about \$1 per gallon. It is not at all unusual to pay \$1 for a quart of milk. So you might say that we knew about inflation long before the word became fashionable in Montreal or Toronto. Therefore, when I talk to the government about these problems, I sometimes feel tempted to charge consultant's fees.

We in the north have spent a lot of money learning about inflation and should be given special consideration, possibly in the form of special tax concessions. For instance, people who live north of the sixtieth parallel should be allowed special allowances. These might induce more physicians to practice in the area. I suggest that