

Interim Supply

again he would make the same decision. In effect, no decision was made on the first occasion and, similarly, no decision was made this time. The government allowed itself to drift into this hopeless financial mess which has caused much of the existing unemployment.

Mr. Fleming (Okanagan-Revelstoke): What is so hopeless about it?

Mr. Hellyer: The hon. member would know what was hopeless about it if he did not have a job, and he may find that out in the next few months. The hon. member should talk to some of the men and women who have accumulated debts on the mortgages of their homes.

Mr. Fleming (Okanagan-Revelstoke): You were referring to the financial position.

Mr. Hellyer: I am referring to the financial policy of this government which is responsible for much of the unemployment in this country. I am speaking of the way in which the government allowed itself to drift into a situation of deficit financing; the way in which it boosted interest rates to an all-time high; the way in which we are faced at the present time with the tightest money in the history of this country. The Minister of Finance told us yesterday that he was willing to accept responsibility for this policy. Is he willing to accept responsibility for the tight money and the high interest rates or is he trying as he said his predecessor did, to hide behind the governor of the Bank of Canada—

Mr. Hees: Be careful. You may be telling the truth.

Mr. Hellyer: The minister's predecessor did not do so. But the hon. gentleman said of his predecessor that he could not hide behind the governor of the Bank of Canada with respect to the monetary policy of this country.

May I call it six o'clock, Mr. Chairman?

Mr. Hees: Did you run out of steam?

Mr. Hellyer: Not at all. I am waiting to start on another subject.

Mr. Pearson: We are going to keep it going all night, now.

An hon. Member: Is that so?

Mr. Hellyer: The Minister of Finance bears responsibility for financial policy, if you can call something a policy which is incomprehensible to any financial expert in the country. Why, for example, did the minister embark on this reconversion loan when it was bound to have repercussions which would unfortunately be felt by Canadians for a decade

at least—the establishment of a new plateau as far as interest rates in this country are concerned?

At six o'clock the committee took recess.

AFTER RECESS

The committee resumed at 8 p.m.

Mr. Hellyer: Mr. Chairman, at six o'clock I was explaining that this government is responsible for much of the excessive unemployment existing in the country today because of its failure to introduce positive policies to alleviate the situation. Just this afternoon the Minister of Labour told us that he was establishing a committee of able men. The job of this committee will be to work out a method of providing a single figure for unemployment in this country. This, of course, is a worth-while objective and one with which we agree. What is more important, however, is to find jobs for the unemployed. We wish the government would press its most able advisers to come forward with solutions which will deal with the urgent problem of finding employment for the hundreds of thousands of men who are seeking work at the present time.

This is a matter of urgency. It is not as urgent to juggle figures as it is to find jobs for the unemployed. There are three suggestions, Mr. Chairman, that I should like to put forward in respect of this matter. The first is one that I made in the house last spring and which was well received by the government at that time. It is a system of massive rehabilitation and training of unemployed workers. It would be far better for unemployed persons to attend technical schools or other schools during the winter months than to be completely idle. As I have said before, during the war years and the immediate post-war years a great many young people entered the labour force with inadequate training. Now, when some of these people are without work, would be the time for them to supplement their training, and this should be a governmental project.

In addition, there are many people in the unemployed force at the present time who have been displaced by automation. Here again the government should accept its responsibility and provide technical or other training for these men and women. Some of their skills are no longer required in the labour force at the present time. It is necessary that they have new skills. It would be a valuable investment and one which we feel the government should undertake. This will