

*Bank Act*

Let us not forget that, as the legislators of the whole nation, we must ensure the national economic balance between all the Canadian citizens and all the Canadian institutions, in order to administer the country efficiently, with the standard and proven formula of revenues—expenditures and profits.

Mr. Chairman, the Minister of Finance (Mr. Sharp) believes in taxation as the only answer to financial problems. Taxation, which tends to reduce private property so as to increase public property, is based on a false financial system which is not in accordance with actual facts. The result of this decrease in what is real by financial fallacies, causes needless suffering of individuals and families. Money is artificially rationed, while potential production is almost automatically eliminated. The money problem is strictly artificial, but society as a whole suffers thereby, judging from the number of victims and the duration of the suffering imposed. The persons responsible for this diabolical financial system cause more evils than all the other wrong-doers in the whole world, and the governments which do nothing to solve the problem are conscious—or perhaps I should say evil-minded—accomplices.

Mr. Chairman, you really would not say that the parliament gathered here is supposed to exercise the nation's sovereignty. On the contrary, one would rather think that one is witnessing a debate between people who want to divide among themselves what has been taken from the people of this nation, and I feel that to remedy this situation one should do what the Great Master did when He walked into His temple and saw that it was full of people gathered there to do business, to exploit part of the people, practically everyone.

The present taxation system is the result of a financial system based on injustice.

Mr. Chairman, we would have many things to say about this, but since my time is almost up, I feel that I have done all I could as a free man, a man who is not bound to anyone, to serve the nation. I feel that I have done my duty toward the nation, I feel that I have brought to light the ills of the present system and I would like the journalists to do the same thing, because they have not reported a single word of what has been said in this house in the last two days. I would say that the journalists also are at the mercy of high finance.

[Mr. Latulippe.]

[English]

**The Chairman:** Order. I must apologize for interrupting the hon. member but the time allotted to him has expired.

**Mr. Johnston:** Mr. Chairman, I listened yesterday with interest to the remarks of the Minister of Finance as he detailed the history of this bill and the various delays up to this time in its path to becoming the legislation of this land. I listened also with interest to the remarks of the hon. member for Nanaimo-Cowichan-The Islands yesterday, particularly when he suggested that the Minister of Finance and the members of the Social Credit Party were all religious people. I would not deny that for a moment, but I would suggest that the hon. member for Nanaimo-Cowichan-The Islands is also a very deeply religious person, the difference being not in the depth of personal religious experience but simply whether the religion involved is living or dead with that of the hon. member falling into the latter category.

On the other hand, I would not want the suggestion to remain that the Minister of Finance and the members of the Social Credit Party share the same religious approach to matters of finance. I think the difference is that ours tends to be the examined view, whereas far too much of the approach of the Minister of Finance and his government tends to have clinging to it still the old magic and the old ritual, the old concepts of money being something quite other than a medium of exchange and holding a mystic, magical power of its own.

**Mr. Sharp:** Mr. Chairman, would the hon. member allow me to interrupt him and thank him very much for making this very clear distinction between our views? I should also like to remark, and I am sure the hon. member will appreciate this, that it is a measure of the thorough examination which has been given to this bill that when the hon. member first appeared in the standing committee his appearance was very different from what it is today, and I congratulate him on his great accomplishments during that period.

**Some hon. Members:** Oh, oh.

**Mr. Johnston:** Mr. Chairman, I appreciate these barbed remarks of the minister. I admit that the sessions of the finance committee were very long, and I agree entirely with the remarks of the minister when he said yesterday that the members of the committee had learned a great deal in that process. I would