

Motion Respecting House Vote

In 1967, that is during the year just ended, the total assets of banks increased by \$3,200 million, the capital of companies after taxes increased by over \$15 billion and the governments keep on taxing the personal income as well as already insufficient purchasing power.

● (8:30 p.m.)

Banks, companies, governments themselves, in short all institutions or corporations are merely instruments of production or administration at the service of the people. Now, the people are sacrificed to the benefit of banks, companies, governments and big corporations. Is that clear enough?

I will even go further, Mr. Speaker. Those are the facts, the situation. That is the position of our government—the first institution of Canada—the one responsible for our monetary, economic and political system.

A government, with 265 members, elected by the people, by the 20 million Canadian citizens who all have the right to live according to our productivity. So we, in this parliament, are responsible for the adjustment which has to be brought about in our economy.

To state the facts does not mean to accuse, to blame or even to judge the government. But facts are self-explanatory and help us to understand the causes of a parliamentary crisis which still seems to be quite superficial and incidental, but which is an indication of the virulent basic weakness at the core of our administration, our government legislation here in Canadian parliament.

Results for 1967: before the people short of the necessities of life or normal comfort, our banks are increasing their assets by \$3,200 million, our companies are collecting capital of over \$15 billion and the government wants to reduce the purchasing power of the individuals to increase still more the profits and capital of banks and big business.

With the co-operation, the protection and the more or less conscious connivance of the ministers and members elected by the people, for the people, our banks and companies are prospering, they increase their capital, they get richer by the billions yearly, while governments incur deficits, get into debt, compromise, tax the little man in order to pay a higher and higher interest on borrowed capital, on big capital formed, to start with, through unjust tax exemptions.

Things being as clear to me as they are, it is not a question of finding out where the disease is, it is a matter of curing it at its roots. First, we must increase the purchasing power of the people where it is lacking. There is an abundant production, but it is not being distributed according to the needs of the people, precisely because the people lack purchasing power.

Mr. Speaker: Order. I interrupt the hon. member at this stage to ask him if he is convinced that what he says is related to the motion under study.

Mr. Latulippe: Thank you, Mr. Speaker.

I think I am doing my best to demonstrate the bad effects of the present system and where it is leading us. That is what has brought about the present economic crisis and the government defeat. The present system is the cause of this crisis, and I was trying to describe the situation and the prevailing uneasiness. Before I resume my seat, I have an amendment to move to the government motion.

It is obvious that we are not merely stating the facts, pointing out the trouble and blaming the government, but that we suggest the remedy, in other words an immediate, efficient, practical and logical solution. Purchasing power must exist in different well known sectors, but it must be provided by taking the money from those who have it and not from those who have not. We must take some purchasing power away from those who have too much and give it to those who do not have enough. It is that simple. That is the solution.

The purchasing power of consumers is even more important than the capital necessary for production. What is the use of production capital if there are no consumers? The whole production would remain on the shelf; there would be no way to pay interest on capital nor to reimburse that capital, and the whole people would have worked without being able to enjoy the goods they need.

Therefore if here, in the Canadian parliament, we want to see our economy run smoothly and profitably once more, all we need to do is to promote a greater purchasing power where it is needed by taking money where there is too much. That is the only way in which we will correct the unemployment situation, eliminate inflation, and re-establish a balance in the economy between production, consumption and capitalization, between individuals, families and companies,