

Supply—Trade and Commerce

on trade and commerce without finance. I think probably you will find that to be a rather difficult problem to answer. But in deference to your ruling, Mr. Chairman, I will close by merely saying this. The constitution of the United States gives to the congress of the United States the power to create money debt-free and to determine the value thereof. If the United States lent money which she created debt-free under her constitution, as Lincoln created it, she could go on with that foreign lending policy indefinitely, at no cost to her people, providing people abroad with all the money they need to buy all the goods the United States wants to sell.

The Chairman: Order. I think the hon. member will have to find another occasion on which to make these remarks as to methods of finding money or other financial matters.

Mr. Blackmore: I bow to your ruling, Mr. Chairman. I will merely make this statement in closing. Under the British North America Act Canada can do exactly the same thing as regards creating debt-free money that the United States could do under the U.S. constitution. If she does that, she can lend money with which to buy all her surpluses in Britain or abroad. And that is the only way whereby Canada or the United States can enable the various nations to obtain United States and Canadian dollars without accepting into their economy goods which are bound to destroy the invulnerability of their economies.

Mr. Hosking: Mr. Chairman, I wish to rise to take part in this debate for just a few minutes in order to make clear to some of the members of the committee a few of the facts, as I have observed them, since coming into the House of Commons in 1949, with regard to the prosperity of this country and how it has been achieved. From the hon. member for Brant-Wentworth we heard numerous criticisms, and from the Minister of Trade and Commerce we have heard of their inaccuracies. Then the hon. member for Rosetown-Biggan, in a complementary manner, told us that Canada had recently enjoyed several years of prosperity and that he did not think the ministers—particularly the Minister of Trade and Commerce—should accept the credit for these prosperous years.

I should like to recall that in 1949, during the debates at that time, the opposition members—both the Conservatives and the C.C.F.—suggested that we would have a ruinous economy unless we had controls and with them the necessary rationing. Our government, in its wisdom, saw fit not to adopt those measures. Possibly it is that feature of good,

[Mr. Blackmore.]

sound, government policy which has helped more than the opposition will admit to give us the prosperity which we have enjoyed in this country.

When the estimates were under discussion in 1950, I can well recall both the Conservatives and the C.C.F. suggesting to us that unless we launched on a terrific program of public works, we would have tremendous unemployment. Our government—and particularly the Minister of Trade and Commerce—explained to them that this was not the time to go into a program of public works. He in his wisdom, along with the rest of his colleagues, did not listen to the suggestions that were put out, and the cost of living dropped a little because essential commodities were not used in huge works programs. I should like to point out to the member for Rosetown-Biggan that the federal government did deserve some of the credit for the good times that we have enjoyed as a result of not taking the advice of the opposition.

In 1951, of course, the Korean war was on, and I think this might be a good time to suggest to the member for Rosetown-Biggan that the Korean situation is not a blessing because we have had good times as a result of it. No war is a blessing at any time. Any man who has taken part in any of these wars resents any person suggesting that war is a good thing even if it creates good times.

Mr. Thatcher: I am sure if the hon. member had heard the speech, he would know that was not the meaning at all.

Mr. Hosking: Nevertheless, if you read *Hansard* you will see that the hon. member for Rosetown-Biggan implied that we have got good times as a result of the war and that it was a good thing.

Mr. Thatcher: No, no, that it is not a good thing.

Mr. Hosking: I should like to make it perfectly clear that is the interpretation—

Mr. Thatcher: I think the member for Wellington South wishes to be fair, and I think he would agree that the leader of this party certainly did not mean we were glad because we had the Korean war.

Mr. Hosking: I am just going by what he said. He suggested it was because of the war we had good times, and not as a result of the things the Minister of Trade and Commerce did.

Mr. Thatcher: That is a different thing.

Mr. Hosking: The inference is that war is a good thing because it brought good times.