

nature of the increasing cost of living. Yet the Prime Minister (Mr. Trudeau) told us the other day that home owners have never had it so good.

I listened to the Parliamentary Secretary to the Minister of Energy, Mines and Resources (Mr. MacLaren) speak. Implicit in his comments was that everything was quite fine, that the government was handling the problems of the day very well and things were going along quite nicely. Then, somewhat appalled, I listened to the minister responsible for housing suggest again that in the housing industry across Canada accessibility to decent housing is not the serious problem Canadians think it is.

I wonder why this dichotomy of viewpoint exists. Why do people on one side of this House have a certain feeling about the state of affairs while those opposite feel something quite different.

Mr. Skelly: That is politics.

Mr. Riis: It became clear to me that while we talk of tax credits, fiscal policy, monetarism, the M1, deferred taxes, bankruptcies, 21 percentile ranges, prime rates and the Bank of Canada, we are not talking about human beings.

We have a very interesting jargon we use to attempt to understand what is happening in our economy. We do not mention people. We do not mention that people are out there struggling just to keep alive, that they are struggling to keep running shoes on their children's feet. Instead of saving for a holiday this summer, they are struggling to keep their small business going and their farm productive. Human beings are out there being severely devastated by the policies of this government.

I do not want to dwell on the human side to this question, but it does seem to me that it has been absent from our discussions today. Within the last two weeks I had the opportunity to visit a small farmer in my constituency who had gone bankrupt. Here was an individual, a young man in his early forties, married with five children. He had purchased a farm a little over five years ago and had worked literally around the clock for 12 months of the year to attempt to get that farm on track. I had to witness a family packing up all of their worldly belongings in two vehicles and having to drive away. They will likely now find themselves on government dole as they join the ranks of the more than one million unemployed in Canada. That is the story of just one small farmer in central British Columbia.

I also had the opportunity of visiting a shop where the people had just closed the door and put plywood over the windows. This was a small welding shop in central British Columbia. Here again it was a family effort to develop a small welding and manufacturing industry to service the mining sector of central British Columbia. For the last three years the husband, wife and children worked 16 to 18 hours a day. They had to walk away from that dream.

Interest Rate Policy

An hon. Member: The Liberal dream.

● (2120)

Mr. Riis: The Liberal dream resulted in an absolute nightmare for many farmers and small businessmen.

I want to talk about the home owners. I suppose there is a grain of truth in what the minister of housing suggests. I would not for a moment say that he was intending to mislead the House. In some way or another, most Canadians today are trying to make do. How are they attempting to make do and what is the human cost? I am sure all of us know of many examples of households where, in an effort to make the mortgage payments, which are getting worse every week, the spouse has to work outside the home. The mother who wants to stay home, raise a family, be with her children after school or take care of preschool children, no longer has that opportunity. That individual is now forced into the marketplace as two incomes are required to meet the mortgage payment.

How often is the other spouse in the situation where after finishing work at the end of the day, he must go out that evening and do a little moonlighting on the side in order to meet the interest payments on their exorbitant mortgage? One could go on and on and talking about the real side of high interest rates and the damage it is doing to the fabric of Canadian society.

Today one sees more and more a situation of hopelessness. If one did a survey asking parents whether they had the same optimism for their children that they had when they were that age, and will their children's lives be the same as theirs at their age, in terms of what they can hope and dream for, I suspect that 100 per cent of the parents would say no, the Canada of the future under present conditions is bound to be worse. Who do we thank for that? Our friends sitting opposite, the Liberal government of Canada which is taking us so quickly to the brink of economic and financial disaster.

The governor of the Bank of Canada, Mr. Bouey, and the Minister of Finance (Mr. MacEachen), whom our spokesperson called Allan in Wonderland for obvious reasons, told Canadian farmers, fishermen, home owners, business people and consumers that high interest rates, which are obviously made in the United States of America, are necessary for Canadians in order to bring inflation under control. Canadians are not dimwitted persons. They know there is more to it than that.

For the year ending November, 1980, the rate of inflation was 11.2 per cent and the prime rate fluctuated between 12.25 per cent and 13.75 per cent. Since then the rate of inflation has moved up to 12.6 per cent, but the prime rate has skyrocketed into the 20 per cent range, and indications suggest that next Thursday it will be 22 per cent, eventually moving on to 25 per cent plus.

An hon. Member: Then Herb Gray will resign.

Mr. Riis: All of us in this House recall the words of the Minister of Industry, Trade and Commerce (Mr. Gray) when