and transport to deliver goods where and when they are required. This real credit is common in essense since it cannot exist without a structured society, a fully operating industry, a consuming public and a government ensuring law and order. The end pursued in the monetization of Social Credit, society's credit, influences the rights of individuals and their mutual relations. The control of this end by the individuals represents on their part an usurpation of the state's function and on the part of the government that gives us this function or fails to take it back, a treason of its mandate and the enslavement of its citizens to the will and fancy of a few tyrants.

Here is what was said a few years ago by Charlie Chaplin, a kindhearted and thoughtful man, who has pondered over human problems. I shall quote him to show how little things have changed since then, and how right we are today, in repeating his words and in trying to readjust our position, in order that the individual may enjoy freedom in moral law and democracy. Here is what Mr. Chaplin said, and I quote:

> We want to help one another and human beings are made just for that. We want to live with the happiness of one another... and not with misery. We do not want to hate and despise one another. There is room for all of us in this world. Our good planet is plentiful and can provide for the needs of all. The road of life may be free and bright but we have lost our way.

The government is looking for solutions to the problems facing us. We have solutions to propose. The government is looking for advice, suggestions. We are offering him Social Credit solutions. First: The government wants to solve the problem of prices and costs, that are disproportionate to the purchasing power. We suggest one way of balancing prices and costs to obtain the best of purchasing power, and that is the compensated discount.

Second: Then the government wonders how it can provide the necessary funds to guarantee a minimum income to all Canadians and thus protect them against poverty. The Ralliement Créditiste has suggested the establishment of a national dividend.

Third: The government is seeking means to restart the economy in order to finance production, reopen plants, create new products and insure that the Canadian economy will remain in Canadian hands. The Ralliement Créditiste has a solution to offer.

Fourth: The government wonders how to obtain the necessary funds to finance social development and facilities in the country, the provinces and municipalities. The Ralliement Créditiste has come up with a solution.

These are the solutions which other Créditistes will submit to the House if they are offered an opportunity to do so and if this opposition day is truly what the spirit and the wording of the Standing Orders intend it to be—a day for the Ralliement Créditiste.

• (3:50 p.m.)

[*English*]

Mr. Cliff Downey (Battle River): Mr. Speaker, it is always a pleasure to follow the hon. member for Bellechasse (Mr. Lambert). I have a great deal of respect for him, but unfortunately I am not always able to follow the arguments he presents. I sit close to him and he is such a forceful orator that the power of his words disrupts my translation equipment, so I must apologize for not catching everything he said.

Thumbing through the record I note that at one time the Liberal party, which now forms the government, opted for debt free money. I go back to November 5, 1962, where, as recorded at page 1290, of *Hansard* for that date, the following subamendment was proposed:

> That the amendment be amended by adding the following at the end thereof: "and replaced with a policy of debt-free money and constructive proposals to foster balanced domestic economy and balanced international trade."

It is interesting to recall that all the financial experts presently in the government supported that subamendment. There was the present Minister of Finance (Mr. Benson); the present Minister of National Revenue (Mr. Gray); the Chairman of our Finance Committee, Mr. Clermont, and I could go through the whole list. There was Mr. Badanai, Mr. Beer, Mr. Drury, Mr. Dubé, Mr. Hellyer, Mr. Honey, Mr. Lachance, Mr. Laing, Mr. Macdonald (Rosedale), Mr. McNulty, Mr. Otto, Mr. Munro, Mr. Whelan, and Mr. Turner (Ottawa-Carleton). All these gentlemen voted for debt free money. That policy might have put them in trouble, but it could not have put them in much more trouble than they have put themselves.

I should like to refer to an article in the *Financial Times* of March 15, written by Bogdan Kipling and Bruce Little, headed "The Painful Problem of Canada's Too-Strong Dollar," in which they identify the financial problems facing the government. I quote:

> The finance minister and the governor of the Bank of Canada can let the dollar go above par—perhaps as high as $1.05 (U.S.) —and seriously damage some of Canada's most sensitive industries or they can take one of several dangerous steps to keep it down.
>
> Either way, there will be serious implications for Canada's long-term economic policies.

The authors go through all the options. They speak of the "misfortunes of Canada's trading partners," and say that there appears to be an over-abundance of riches with our accelerating dollar. This has caused many problems.

> Eventually, it may be the value of the Canadian dollar, not the cost of producing Canadian goods, that could drive our exports out of world markets.

The article continues:

> Some government experts fear that the high exchange rate will start to produce significant loss of jobs within the next couple of months—
>
> No matter how it twists or turns, the government is facing the prospect of a steadily appreciating dollar. But the key point is that such a dollar depresses the Canadian economy at a time when unemployment is high and worse appears to be in store.

The conclusion is as follows:

> Quite simply, Ottawa is boxed in. To make it worse, it has very little way of knowing precisely why the dollar is so strong.