

*Supply—Finance*

away \$1,000 or \$2,000 from someone to redistribute them to the multitude that has very little, we are not increasing the purchasing power of the people because the amount of money remains the same.

It must be recognized that the millionaire, for instance, does not pile up his millions in the corner of his bedroom. He spends, he makes his money grow, he makes his money circulate by investing it in buildings or in expansions; and so, he proves his initiative because that money is used to pay salaries, materials, and so on.

When owners are taxed, they are naturally prevented from proceeding with such accomplishments. That is what some fail to understand. When we take something away from the one who owns to give it to those who are dispossessed, we are not encouraging private enterprise, personal initiative. It is a socialist solution, a communist solution, similar to that which the present system advocates. This is redistribution to the detriment of those who own.

Mr. Chairman, let us face the facts. The former minister of finance continued, and I quote:

—the peoples of the wealthy countries will more readily accept to redistributing their wealth to help others, if they are not desirous of doing so themselves. We can even see parliaments and legislatures throughout the world carry on annual debates on foreign aid, wondering not how to help but instead how to increase existing programs.

We ask that present programs be improved, but the present Minister of Finance always tells us: We have no money. Still, this is the same Minister of Finance that we now have and who is not in the house now because he ran away a while ago. In any event, he is the one who was delegated to France recently. He was also in Bonn attending a meeting with representatives of the other nine wealthiest countries in the world to decide about the fate of France. The Canadian government then accepted to contribute \$100 million to help the French increase the value of their franc and maintain the value on the international monetary market.

Mr. Chairman, where did the government obtain these \$100 million that have been pledged in order to maintain the French monetary stability? The Minister of Finance (Mr. Benson) does not say and, in fact, they are not included in the national budget. These Credits amounting to \$100 million are given to save the French financial system.

However, if the hon. minister is asked to assist in the development of our resources, he

tells us: We do not have the money and there is nothing we can do about it. When it is a matter of helping other countries, however, Canadians are right there. It is even mentioned that India will be granted \$8.8 million on an interest-free basis for a period of 50 to 60 years. The Minister of Finance (Mr. Benson) is in a position to do that. They say: Oh, we are not lending money, this is credit.

Why is it that the same kind of credit is not being used to finance the development of our country? If credit is good for India, why is it not good for Canadian municipalities? This item would be profitable to Quebec, Ontario, Manitoba and the Maritime provinces which are now begging the Minister of Finance and the government to give them financial assistance. No, they cannot afford it; they cannot help the provinces with the same kind of credit as was granted to India, Asia or Africa, and this is supposed to be logical.

● (4:50 p.m.)

Newspapers write about the loans to India but they never mention the reason why the same thing cannot be done for Canadians. I have been raising these points in the house for six or seven years. In fact, for at least eleven years, I have been advocating the necessity to make financially possible what is physically feasible in Canada, but the newspapers do not have the time to mention that. Controlled by finance, stifled and muzzled, the press leads the people toward fallacy and hides the truth from Canadians.

When plausible suggestions are made, suggestions similar to what the government has done with regard to foreign countries, newspapers find no room to refer to that. These would be published in the obituary notice, for instance, but without too much publicity. They are afraid, because finance approves it. Newspapers are slaves paid by finance, and the Minister of Finance knows it. They protest only when the government passes a piece of legislation that hurts them, or tax them more. Then, they recognize our existence.

But, Mr. Chairman, it matters little. We will all the same convey the message to the whole population, because the estimates now before us have already been spent and we can do nothing about that. However, this gives us the opportunity to say to the Minister of Finance what we think about his monkey system and he cannot say that we are wrong. In fact, he knows that we are right, but like the others, he is paid not to understand that we are right, to make believe that