



Statements and Speeches

No. 76/2

A TIME FOR WISDOM, SELF-DISCIPLINE AND CO-OPERATION

Notes for remarks by Prime Minister the Right Honourable Pierre Elliott Trudeau to the Canadian Club, Ottawa, January 19, 1976.

I welcome the debate about the future of Canada that the Government's actions and my words have stimulated.

The truth is that we are living in a new economic era. It is time we faced that truth. It is time we decided how to live with it.

Tonight I should like to re-enter the debate by distinguishing between the real and phoney issues that have been the subject of recent public comments. I should like to discuss with you some of the choices that must be made by all of us as a free people, responsible for our own destiny, and capable of shaping our own future.

Above all, I should like to focus attention on the realities of our times.

The most pressing reality is inflation. The most urgent national need is for all of us to co-operate in making sure that our anti-inflation program works.

An essential part of the program is the search for ways to make the economy work better in the future, when the program is ended -- ways that will prevent a serious recurrence of inflation, promote healthy growth, reduce unemployment, and reduce the need for imposed controls.

In that sense, a good discussion of the problems we know we shall face in the future can be extremely valuable at this time, as long as we keep our feet firmly planted on the reality of today.

If we are seriously interested in adapting our economic system to our present and future needs, it would be helpful if we could agree on the nature of the system we have now. The free-market system, in the true sense of that phrase, does not exist in Canada. I have said that we haven't been able to make even a modified free-market system work in Canada to prevent the kinds of problem we are now experiencing; and that it will do no good to try to create a pure free-market economy to solve our future problems, because that won't work either.

For that, much public comment has accused me of wanting to kill free
