

*Supply*

I do not know what an acceptable unemployment number is, but whatever it is it is always too high obviously. I do not think we can lay back and say we have done enough and that everything is bright and beautiful because it is not. There are a lot of people hurting out there. There are a lot of people hurting in my own neighbourhood and I know that. The indicators are out there.

Again, he mentioned that we cannot take total salvation in the interest rates. We cannot take total salvation in the inflation rate. I agree totally with that as well. They are positive signs that things can happen and they are happening. Again, when there is a job lost it is so much harder to bring that job back, is it not? Losing 10 jobs, it seems they can go like that but it is a lot harder to bring them back. It is more difficult and that is why the fundamentals have to be there.

Regarding the banking institutions, I could not agree with him more. Maybe it is time we all went on a bank bashing rampage in this House because Canadian banks are ultra-conservative. I think the Canadian banks have a great deal to be ashamed of.

**Mr. Turner (Halton—Peel):** Loosen the purse strings.

**Mr. Thompson:** What were their profits last year, \$6 billion?

**Mr. Turner (Halton—Peel):** Record profits.

**Mr. Thompson:** Record high profits last year.

**An hon. member:** And they paid tax last year because our government put on the tax.

**Mr. Thompson:** I agree.

**An hon. member:** That is a good point.

**Mr. Thompson:** This is fun when we get a little dialogue back and forth here.

I agree the banks had record profits. We did possibly collect record taxes from them and maybe we can take some comfort from that but the truth is their profits were extraordinarily high during a period when businesses were in extraordinary pain. When that happens I think there is something wrong.

**Mr. Turner (Halton—Peel):** And where do they get their money?

**Mr. Thompson:** Where do they get their money? We know where they get their money.

**Mr. Turner (Halton—Peel):** Where do they gamble it?

**Mr. Thompson:** Where do they gamble it? Tell me.

**An hon. member:** Olympia & York.

**Mr. Thompson:** Well there you go. But it is shoving out the little businesses isn't it? It is a five-way debate now. I think it is important that this point is raised.

Last weekend the finance minister was in my part of the country and we had a little economic symposium set up. I was pretty fortunate and we had a great time last Saturday. One of the questions asked at the symposium was exactly the same question asked here by the member for Broadview—Greenwood and that is the record high bank profits. They also asked about the record high foreclosures or business failures in the last couple of years.

**Mr. Turner (Halton—Peel):** What about credit card rates?

**Mr. Thompson:** And credit card rates extremely high.

One of the things the minister pointed out, and I will point it out to the nation, is that if you have specific cases where you feel a bank is unfairly treating a particular business or not taking a real solid look at the expansion of the business, bring them to the attention of the minister, or bring them to the attention of any member in this House. I think that is what we have to do because we cannot argue in generalities because any time I try to do that I get in trouble.

When we are on our hind legs speaking in the House we tend to get in trouble when we talk generalities. But it is incumbent upon everyone out there listening to speak out. If they know of particular instances where they believe the banks did not treat them as fairly as they should have or did not take them seriously, it should be brought to our attention.

**Mr. Boyer:** Tell Maz.

**Mr. Thompson:** Tell Maz. We do. I think we had better go after the banks. Every member of Parliament should be concerned about that whether they are on that side of the House or on this side of the House.

Now I know I have angered my bank manager friends back home but they just have a job, they do not write the rules.