

*Canada Pension Plan*

The financial situation of the Canadians of the other provinces is not much better, since the Americans have almost \$28 billion invested throughout the country.

Mind you, Mr. Speaker, I do not object to the principle of trying to attract foreign capital in our country, because it is thanks to those investments that our country has developed so rapidly, but the desire to reach economic independence is normal for a country, and compulsory savings is the only means to achieve it.

Everyone knows that this objective cannot be reached by sudden changes in the established order of things; this should never be forgotten. It is imperative to apply immediately some measures on a long term basis, in order to regain control of our economy. Besides, the ideas of the Minister of Finance (Mr. Gordon) in this respect are very well known.

It is obvious that to set up this investment fund, Canadians will have to accept further sacrifices, because a pay as you go pension fund, as first suggested by the federal government, would have been less expensive for contributors.

Mr. Speaker, even if some people claim otherwise, I am positive that Canadians are willing to accept such sacrifices, if they can in this way regain control over part of their economy. And we should not be afraid to impose such a compulsory savings system. Those who contend that it is a hidden tax levied on the citizens are unworthy to represent the Canadian people, because they do not reflect their aspirations and their love for their country.

Let us follow the example of western Germany, which recovered after the war to become one of the most progressive and industrialized nations in Europe, only 20 years after it had been crushed in that war. How was this feat accomplished? By the sacrifices accepted by the people who entrusted the government with a large part of their revenues so that the state could invest it in profitable ventures for their benefit.

As for us, French Canadians of Quebec, the role of the government must be a positive and active one as far as the economic development of the province and the country is concerned.

It is, therefore, a good thing that the Canada pension plan was amended following fruitful negotiations between the provinces and the federal government, for it was important that the plan be the same all across

[Mr. Côté (Longueuil).]

Canada, whether it was administered by the provinces or the federal government. That is what we mean by co-operative federalism, by a central government which understands the provinces who also have to look after matters coming under their jurisdiction, and it is only through this kind of co-operation between the federal and provincial governments that Canada will be a country composed of 11 happy governments instead of one happy government and ten unhappy ones. Then you have a strong Canada, a united Canada.

Mr. Speaker, this new co-operation between the various provincial governments and the federal government is being used by some people as an excuse for the statement that we are legislating for only nine provinces out of ten.

On the contrary, we are legislating for the entire country but leaving the provinces free to adhere or not to certain measures that might be of provincial jurisdiction. Quebec can no more prevent nine provinces from benefiting from certain measures, through collective action if they so choose, than the nine other provinces can stop Quebec from pulling out of joint projects without giving up any tax benefits.

Remarkably enough, those who are finding fault with this type of legislation are the very ones who wanted the province of Quebec to be free to legislate in those fields, and were accusing the government of centralizing tendencies.

But now that we are getting away from centralization, the government is being accused of never legislating on behalf of the province of Quebec. According to others, the tax burden is falling solely on the small wage earner. But what about the employer who has to pay out as much as all his employees together, and for the sole security of those employees?

Mr. Speaker, it can fairly be said that without the leadership of the federal government in this field, there may never have been any pension plan in the province of Quebec and that without the steps taken by Quebec in that field, the rest of Canada may never have had the benefits of a consolidated fund.

Experts claim that the contributions paid into this fund will have no substantial effects on private economies and this contention is based on the experience gained through the first great social security plans introduced after 1940.

Judging from the experience of other countries where a pension plan has already been established, the white paper that was sub-