

Supply—Finance

Mr. Riley: You could amend the British North America Act.

Mr. Blackmore: We do not want to amend the British North America Act. The province of Alberta first of all tried by several different acts—when the Social Credit government first went in under Premier Aberhart—to get control of the province's credit. I could enumerate those acts, but I do not propose to do so; but if there is any desire that I should, I will do it. Every last single one of those acts was either disallowed or declared to be ultra vires.

An hon. Member: Good work.

Mr. Blackmore: Yes, good work for the people who seek to destroy the freedom of man but very bad work for the people who want to be free; good work for the men who want to take away from Canada the power it possessed in 1914, 1923 and 1933, but bad work for the people who want to retain that freedom.

Mr. Riley: Now let us have No. 3.

Mr. Blackmore: No. 3, yes. I should first say with respect to Alberta that we came here and asked for a bank. We had a promise from Hon. C. A. Dunning, right from where the minister sits now. We had a promise, so nearly implied that it was almost a contract, that he would give us a bank. We came back the next year to get a bank; and the number of sordid devices and tricks that were resorted to in order to keep us from getting a bank would make a long story.

Mr. Riley: That language is not parliamentary.

Mr. Blackmore: I know whereof I speak, because I piloted the bank bill right through the committee.

Mr. Riley: Mr. Chairman, on a question of privilege, may I say that I do not think the language of the hon. member for Lethbridge is parliamentary.

Mr. Blackmore: Mr. Chairman, I do not want to argue with the hon. gentleman about parliamentary language. If there is anything in my words that offended him, I withdraw them; but he will know what I mean just the same.

Finally, do you know what they resorted to in connection with the bank of Alberta? Do you know the reason they gave why they could not let Alberta have that power? They said the dominion government had not the constitutional power to grant to Alberta power that was given to the dominion government under the constitution.

An hon. Member: What item are we on?

Mr. Low: No. 1.

Mr. Blackmore: We are on the estimates of the Department of Finance, item No. 1, under which we can review the whole financial policy. I maintain that the financial policy of this country is gravely at fault, and that the cause of all our troubles is a faulty financial system.

Question No. 3 is this:

Possessing the power conferred by such an act as the Finance Act of 1914, the treasury of Canada could soundly issue debt free and interest free, and scientifically spend into circulation, enough dollars into the hands of Canadian consumers, or potential consumers, so to supplement the dollars the consumers would be obtaining from sources available to them under our present system as to enable Canadian consumers to buy Canadian goods and services to the limit of their desires, or to the limit of Canadian productive capacity, whichever limit might be arrived at first, could it not?

Will the minister undertake to say that the answer to that question is no?

An hon. Member: Silence.

Mr. Blackmore: All right. The answer to question No. 3 must be "yes".

A year ago we were all worrying about a depression, and we were asking ourselves what on earth we would do if the amount of goods this country was producing became so great that the people could not buy those goods. The result would be that prices would fall, factories would go on part-time production, men would be laid off and we would be heading straight down into a depression. Is that not exactly what was in the mind of every member sitting in this chamber? If there is a man who will say that it was not in his mind, let us hear him talk.

What was the matter all during the long period of depression? What was the answer given?

Mr. Low: Money.

Mr. Blackmore: They said: "We have over-production." Why did our government in those days not create money to enable our people to buy that production? They could soundly have done it. Why did they not do it? If we again get on the skids leading down into a depression, what are we going to do to stop it? Is it not reasonable to say that this government should be able to create enough money and put it into the hands of our people to "chase" the many goods bringing on the depression? To enable them to buy those goods? If that cannot be done, is there anything under the sun that can be done? And the answer to this query must be no.