

Since I am from the west and therefore a reasonable guy, Mr. Speaker, I did agree with the hon. member for York-Peel when he said that the wealth of the average worker in Canada is steadily declining. That is true. For the past few years the average worker has been falling behind the rate of inflation. I can tell that from speaking with my constituents who are ordinary working people. They are starting to suffer, Mr. Speaker.

What does the Minister of Finance do about this? Recently he said that the problem is with the ordinary worker demanding higher wages. Last week the *Financial Post* published the salaries of the top 30 executives in this country. This information is not available in Canada so they got it from the U.S. Securities and Exchange Commission. It showed the following: Mr. Gallagher of Dome Petroleum Ltd., \$682,800; Mr. Bronfman of Seagram Co., \$659,149; Mr. MacNaughton, vice-chairman of Genstar Ltd., \$611,517; Mr. Richards of Dome Petroleum Ltd., \$602,000; Mr. Sinclair of Canadian Pacific Ltd. only made \$568,701; Mr. Knudsen, who is from my neck of the woods and is chairman of MacMillan Bloedel, only makes \$419,000. And so it goes down the list. These are exorbitant salaries with exorbitant increases. Yet who does the Minister of Finance blame? He does not quote these salaries but says that it is the average worker in Canada who is seeking additional wages.

The hon. member for York-Peel may have mentioned housing in passing but the minister, who spoke next, did not mention it. Last week we were told by the minister and officials of CMHC at a special meeting that the average price of a house in Vancouver is \$160,000 and that it takes a family income of \$70,000 to qualify for a mortgage. How many people have an average income of \$70,000? They told us that only 2 per cent or 3 per cent of the population have. That means that 97 per cent of the people in the lower mainland of Vancouver cannot afford to buy a house if those figures are used. This seems to me to be an example of a system that is not working.

As was demonstrated last week, there are a number of rip-offs about which the government does nothing but which are affecting inflation. I wish the hon. member for York-Peel and the minister had talked about that. I tried to raise in the House the question of the continuing oil rip-off and the recent six cents per gallon increase in the price of gasoline that has not been explained. The minister will not do anything about it. I suggested that he did not have enough backbone to do anything, but he could show that he has by standing up in this House instead of shifting laterally.

In British Columbia we called the promotion of Mr. Bertrand a lateral arabesque. He was moved to the Anti-dumping Tribunal, at a better salary and with deputy minister status, from the highly visible, effective job he was doing on competition policy. The only man who was prepared to tackle oil price rip-offs, which are causing inflation, was moved.

I have already said that the Conservative motion offered today is rather silly—if that is not unparliamentary language. It is a motion which lacks depth. I should like to compare it

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with the motion put forward by the hon. member for Oshawa (Mr. Broadbent) yesterday. His motion read as follows:

That this House condemns the government for following a made-in-Washington interest rate policy and for breaking its promise to the Canadian people in the Speech from the Throne that "it recognizes the need to protect those Canadians most affected by unacceptably high interest rates".

There is the key, Mr. Speaker. I wish the hon. member for York-Peel had said that. He referred to Washington as doing the right thing with its monetarist economic policy which Margaret Thatcher and the British government have shown does not work. We seem to be following it, however. It seems to me to have been discredited, yet Washington still wants to follow it.

When the hon. member for York-Peel dealt with Washington, why did he not refer to the real nub of the problem, which is that we have a "made-in-Washington" finance policy? One of the frustrating things about being a member of this House is that the Government of Canada and the Parliament of Canada do not appear to have any room to manoeuvre, if one accepts what the Liberal party puts forward.

The Governor of the Bank of Canada says that we have to accept American interest rates and American policies. If we are an independent country, what is the point of accepting that? We might as well pack up and run for Congress. Indeed, about 10 per cent of the people in my part of the country want us to do that.

There is an alternative, however, Mr. Speaker, and that is to simply run a different policy. I did not hear the hon. member for York-Peel say what the Conservatives would do about the situation. We all know what the Liberals are doing—basically nothing but following a made-in-Washington policy.

The policy of the New Democratic Party is simply to follow a different Canadian interest rate policy. That means that we have to start setting our own interest rates and focus on certain things. We must give lower interest rates to the family that is going to start a home so that the situation that exists now in Vancouver will not be continued. We have to give a lower interest rate to small businessmen who need capital and who are suffering all over the country. We have to give better interest rates to farmers and fishermen who need reasonable credit. We have to stop these usurious interest rates and get back to real interest rates.

Mr. Evans: Who's left?

Mr. Waddell: The people who are left are those the Liberal government is helping, namely, the chartered banks, the speculators and those people who are generally well off.

I am not unmindful of the fact that there would be a certain fallout as the result of my suggestion. I expect hon. members will heckle me on this point, asking what will happen to the dollar and what will happen to capital; will it all run out of Canada? The answer to that is to do what President Kennedy and what President Nixon did when faced with that problem in the United States. They applied special taxes to stop capital leaving the country. We would have to do that.