

St. Lawrence Seaway Authority Act

I will perhaps let him speak but not too long because he just said that his group of 11 members in the house represents the Social Crediters; I must point out to him that we are also 13 in our group which added to his group of 11 make a group of 24 members in the house which claim to belong to Social Credit.

I then sincerely support the proposal made by the hon. member for Chicoutimi. We should endeavour at least to find some other means to finance public works and other needs in Canada.

The present loan and taxation system has nothing in common with natural law. It originated from measures created and invented by men. Those measures might have made sense and been right for a certain number of years; today, however, as we all realize, I am of the opinion that we will never be able to get out of it with the system we now have, a loan and taxation system which is getting obsolescent and leads nowhere.

The government should make a careful study of this matter. We are as sincere as any other member of the house. We want the well-being of Canada as all other citizens of this country.

We are asking for a change in the economic system and especially in the financing of government projects. I feel that our group should be given more consideration and that more interest should be shown in the methods advocated by us.

A while ago there was some mention of a special bank for the financing of all social projects. We have already proposed that the Bank of Canada be entrusted with such a role.

Why should the Bank of Canada not be asked to create the required money instead of paying the chartered banks interest as at present to carry out that function? Let no one say that that would be conducive to inflation. Once again I wonder how the creation of \$190 million by the chartered banks could be less inflationary than if that were done by the Bank of Canada.

The only difference between the two is that on the \$190 million created by the Bank of Canada we would have no interest to pay and it would be much easier to write off the debt.

I conclude with these few remarks, but not without once more urging the government to pay attention and to try to look into the suggestion offered to them.

[Text]

Mr. McNulty: Mr. Chairman, the need for the twinning of the Welland canal locks has been apparent for some time, and I would

hope that this resolution will receive the support of all members of the house. There has been considerable newspaper publicity about the shipping tie-ups in the Welland canal. At one time there were 21 to 23 ships tied up outside the lake Ontario entrance to the Welland canal at Port Weller. It is apparent from the studies that have been made that the twinning of the locks will increase the tonnage up to 60 per cent. This will not just be of benefit locally. Special ships are being constructed at the present time to haul coal from Nova Scotia and the twinning of the locks will mean a great deal of benefit to that part of the country.

It will also mean a great deal for the commerce of the west. It will certainly mean that in the future we can go all out in seeking contracts for the sale of our grain to all countries of the world because we will be able to transport the grain at a reasonable rate and will be sure of making deliveries. The twinning of the locks will be a great benefit to industries stretching from one end of the lakes to the other. Ore is brought from Labrador and transported through the canal. Pulpwood and many other natural resources are transported through the canal for processing at both ends.

A commitment was actually made by the former government to twin the locks of the Welland canal, and for this purpose some 115 properties were expropriated in the area. These properties have been paid for at considerable cost, and I am quite sure it was the intention of the previous government to twin the locks just as soon as the time and the occasion were right. Studies have been made, and I am sure it is to the credit of the present minister that he has taken the initiative and proposed this resolution. The project will surely result in increased employment opportunities for residents of the area over the next four or five years. I am told that some 5,000 or 6,000 jobs will be created as a result of the twinning of these locks. I am sure, Mr. Chairman, that if all members look at the amount of money that is being set aside for this project and study the need for the twinning of these locks and the wonderful results that will flow from this project they will give the measure their wholehearted support.

Mr. Howe (Wellington-Huron): I have one or two further questions to ask in connection with the increase in tonnage on the seaway this year of 17.7 per cent. When the minister answers, can he give us a breakdown of that percentage? We all realize that probably the bulk of the tonnage going through the seaway is grain and iron ore. The hon. member for