

The Address—Mr. Trudeau

Because a fifth or more of Canada's gross national product originates in foreign trade, we have certainly not been immune from the adverse effects of worldwide economic pressures largely beyond our control. Nevertheless, Canada's performance in relation to other industrialized countries has been slightly better than average during the past three or four years. The Canadian dollar is among the world's strongest and most sought after currencies. This reflects the judgments of the money markets of the world on the Canadian economy. Our economy is buoyant and we have the confidence of knowing that economic trends in a resource-hungry world are moving in our favour. It is this which the Leader of the Opposition took such time to describe in one word—the word "failure". Surely here again we have the nostalgia for clichés coming back all the time. Had the Leader of the Opposition only yesterday looked at the figures published by Statistics Canada, he would have seen that the rate of real growth last year was the greatest in 17 years.

Some hon. Members: Hear, hear!

Mr. Trudeau: You have to go back 17 years to equal it. Statistics Canada also revealed that we created more jobs last year than in any year of our history.

Some hon. Members: Hear, hear!

Mr. Trudeau: Mr. Speaker, if that can be described as failure by the Leader of the Opposition, and if the government can be blamed for that kind of failure, then we are willing to take credit for that kind of failure.

Some hon. Members: Hear, hear!

● (1620)

Mr. Trudeau: I think this is what every unbiased observer in Canada or abroad would call success, Mr. Speaker, and not failure. But I am not particularly surprised at the misunderstanding or misrepresentation of events, because again today the Leader of the Opposition, misunderstanding or misrepresenting—unintentionally, I am sure, because probably he did not refer to or see the words he ascribed to me—indicated that I was talking about 10 per cent when I talked of a rate of inflation last night on TV. I have his words. He indicated that "the Prime Minister is himself encouraging Canadian people to encourage further inflation at a rate of about 10 per cent per year. He said that." Mr. Speaker, I did not rise on a question of privilege, but I should like to inform the Leader of the Opposition that I did not say that and he is mistaken.

Some hon. Members: Shame.

An hon. Member: Withdraw.

An hon. Member: Resign.

Mr. Trudeau: Note, Mr. Speaker, I do not ask the Leader of the Opposition to withdraw and I certainly would not want him to resign, because I have myself seen reports of what I was alleged to have said in Toronto. They were erroneous reports. They were unusually erroneous, because the Canadian Press is usually accurate, I believe. But they were quoting what I had said about, I believe, the

[Mr. Trudeau.]

problem of western alienation and the attitude of Albertans to federalism. I must inform this House and the Leader of the Opposition, who was made bloody-minded by that misquotation, that those were not the words I used. I would be happy to send the Leader of the Opposition a transcript of my words as it has been sent to members of the press gallery. I hope that the several editorials that were drawn to my attention based on these misquotations will cease being written, because the editorial writers should realize what this kind of thing does to the mind of the Leader of the Opposition.

Mr. Stanfield: I will add this to my collection of your misquotations.

Mr. Trudeau: They inflame him beyond control, Mr. Speaker. He used out in Alberta, I believe, the word "bloody-mindedness"; he used the word "angry". He is using today the word "vigilante". Surely these are rather demagogic accusations to be in the mouth of a man who says that the causes of inflation are largely psychological.

Some hon. Members: Hear, hear!

Mr. Trudeau: I think there are a few inflationary circumstances existing in the words and ideas of the Leader of the Opposition. He is inclined to efface his feelings a little bit more than reality warrants.

[Translation]

Given these facts, Mr. Speaker, it is clear that our remedial action against inflation must take place on four fronts.

First, we must continue to protect those of our citizens who are most vulnerable to the effects of inflation, particularly pensioners and low-income families.

Secondly, we must continue to apply special selective measures designed to modify the impact of inflation upon Canada and Canadians—measures such as the indexing of income taxes, the oil export tax, subsidies on consumer products such as milk and bread, and controls on the export of certain commodities.

Thirdly, we must continue to take appropriate action to ensure for the Canadian consumer a secure and adequate and reasonably priced supply of those commodities, particularly food and fuel, which we ourselves produce for domestic and foreign markets. Top priority must be given to the elimination of damaging and unsettling fluctuations in the supply and price of our domestic products.

Fourthly, we must continue to seek the co-operation of other countries in reaching agreements which, as far as possible, will assure for Canadians a secure supply of imported commodities at reasonably stable prices.

Therein, Mr. Speaker, lie the main thrusts of the Throne Speech which has been placed before us. Its proposals in relation to food and energy are aimed directly at the problem of supply—at ensuring the healthy growth and stability of the production and marketing process.

[English]

With regard to our oil policy, the federal government sees it as its duty to manage the economy in the interests of all Canadians and to moderate the inflationary effects resulting from the oil crisis. To this end, we are discussing