

word "lend." We do not propose to give money away. We are going to lend money, and if we are going to lend money it must be lent on an economic and sound basis. I repeat that the existing loan and insurance companies have their personnel who have been well trained in the lending business over a period of years.

The existing loan and insurance companies have large sums of money available. If we can assist them and assist ourselves at the same time by having these provincial moratoria raised, the loan and insurance companies would have money available to lend up to fifty or sixty per cent of the total value. I think it is reasonable to assume that no member of this chamber or anyone else who is active in the interests of the people would suggest that any money should be put out to any individual or company which did not have in the first place a reasonable amount of its own to add to the amount they were borrowing. I suggest that a minimum of twenty per cent should be required of any individual or company before any amount was lent to them for construction purposes under this housing scheme. With that money available on the part of the borrower, if the existing loan and mortgage companies would add to that fifty or sixty per cent of the total amount required, then if through this insurance company which has been suggested the balance of the money, probably fifteen or twenty or even twenty-five per cent was made available, I think on that basis we would have a sound and businesslike proposition. If we require people to put up their own money I think we will have a sound, businesslike proposition. If we leave the insurance and loan companies, with the experience they have had in these matters, in charge of this affair, we need have no fear that our money will not be properly spent, and we need have little fear of politics entering in or of bureaucracy which undoubtedly will creep in if we have a commission.

There was one other point which was made before the members of the committee. We were told of the necessity of providing homes for the underpaid workers which they might rent on a basis that was not economically sound, on a basis that would not give a fair return to the investor. I prefer, Mr. Speaker, to look at that problem in a different light. I think our duty here, instead of relegating these people for all time to the position of underpaid workers, instead of expecting to have underpaid workers in Canada for all time, is to see that our workers are properly paid so that they can provide their own homes,

and for that reason I think we must take into consideration the general conditions in Canada. Under present conditions even the higher paid worker is not able to provide his own home. So the question of housing is not simply a question of providing money. It is a question of general conditions, and as general conditions improve and when they do improve, as I am sure every person believes they will, housing is not going to be the serious matter it is to-day. I should be very sorry to see the government go into a general policy of socialism based on the general conditions to-day. The fact there is a large number of people in Canada who cannot provide proper housing for themselves does not in my opinion justify a policy for all time to meet these special conditions of to-day.

I come back to my point that an authority under one of the departments of government could meet this situation and could probably make the funds available much more quickly than if we attempted to establish another commission at this time. I am going to suggest to the government that they give very serious consideration to letting the Department of Finance or some other department of government try it out—not necessarily the Department of Finance, but some department. It will be only a matter of a few months before parliament will be meeting again and if in the meantime the department has not been able to meet the situation as they should have done, it will be an easy enough matter to establish a commission. At present I think we have too many commissions and I believe the general public are coming to be of the same opinion.

Sir GEORGE PERLEY: Mr. Speaker, I cannot speak at the moment but I should like to say that in committee I shall be glad to explain the points that have been raised by the hon. gentleman. I am glad to see that he is ready to support the bill as it is drafted.

Mr. A. A. HEAPS (North Winnipeg): Mr. Speaker, like the hon. member who has just taken his seat (Sir George Perley) I think it would have been better if the hon. member for Vancouver-Burrard (Mr. Hanbury) had raised his questions in committee, but in view of the fact that he has raised them in the manner he did I should like to say a word or two in reply.

First of all it is extremely difficult for me to follow his argument, if it was an argument at all. It was totally against the report of which he himself as a member of the committee approved.

Some hon. MEMBERS: No.