

National Housing Act

similar situation in the United States right now, and the warning of the chairman of the Council of Economic Advisers, Mr. Greenspan, who said last November:

The federal government is responsible for much of the country's inflation . . . We must lower the rate of growth of unit money supply if we are going to return our economy to a more viable non-inflationary environment.

In talking about borrowing, he said:

—major source of pressure on the nation's money supply and price levels has been an acceleration of federal and federally sponsored borrowing.

Finally, he urged the government to reduce its borrowing so that more private savings could flow into productive investment in private sectors. Let me say just a word or two about what the minister himself said. He is credited with saying that the intent of his bill is aimed at increasing the supply and holding down the cost of housing in the low and medium-price range both for home ownership and for rental. He says that if we are really going to meet the demand, we must draw much more heavily on private capital. Of course, the minister cannot draw on that private capital by himself but needs the co-operation of his government. The government, in the past two successive budgets, has indicated it is not able or willing to control the economic situation in Canada so that private capital will be attracted to those areas to which certain government ministers wish it attracted.

It is interesting that at a conference sponsored by the International Real Estate Federation a year and a half ago, the representatives of all countries in attendance were unanimous in condemning control on rents except in exceptional circumstances. They suggested that rent controls created certain circumstances, the most important to me being an infringement of the right of property, preventing a person who has saved and invested in a building from attaining from that investment the just fruits of his labour. I think that is a very deep statement and certainly touches on the freedoms of every Canadian for the reason that if one so orders his affairs that he takes care of himself in his declining years, he is prevented from doing so by the actions of his government.

On the matter of financing for sewage treatment plants referred to by the minister, it is easy to agree that we should have these, but again the government's direction is wrong. These funds should be directed, without the attachment of those strings which are attached in the present direction of the act, to the local governments. Under Bill C-46 there are such complicating regulations set out one would really have difficulty following the trail of requirements, and the task of getting through the maze of bureaucratic decisions with so many levels of government involved will be extremely difficult.

Finally, I should like to associate myself with the remarks of my colleagues on this side of the House, perhaps with the exception of those of the hon. member for Broadview (Mr. Gilbert). We agree part way down the line, but certainly we do not begin or end at the same spot. The moves the minister has proposed will help those that they touch, but I maintain as loudly as I can that this will still leave Canada's poor right where they are, out in the cold.

[Mr. Clarke (Vancouver Quadra).]

PROCEEDINGS ON ADJOURNMENT MOTION

[English]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

The Acting Speaker (Mrs. Morin): Before recognizing the hon. member for Hamilton West (Mr. Alexander), it is my duty, pursuant to Standing Order 40, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the hon. member for Central Nova (Mr. MacKay)—Transport—Use of transportation as weapon to achieve economic development—Possible effect on DREE program; the hon. member for Edmonton-Strathcona (Mr. Roche)—External Affairs—Proposed committee study of CIDA operations.

GOVERNMENT ORDERS

[English]

NATIONAL HOUSING ACT

AMENDMENTS TO AMOUNT OF INSURED LOANS, TO INCREASE CAPITAL OF CORPORATION, ETC.

The House resumed consideration of the motion (Mr. Danson) that Bill C-46, to amend the National Housing Act, be read the second time and referred to the Standing Committee on Health, Welfare and Social Affairs.

Mr. Knowles (Winnipeg North Centre): Five o'clock.

Mr. Lincoln M. Alexander (Hamilton West): I will have the pleasure of saying when it is five o'clock. Madam Speaker, I just want to state that I sat here in utter disappointment listening to the opening speech of the minister responsible for housing, believing that as a member of the class of '68 he would have more innovation and more awareness of our problems and would bring before this House what the people of Canada need, namely, something meaningful, rather than this poor excuse, Bill C-46. I thought he would bring forward a major solution to the serious housing crisis which faces this country today.

May I now call it five o'clock?

The Acting Speaker (Mrs. Morin): It being five o'clock, the House will now proceed to the consideration of private members' business as listed on today's order paper, namely, notices of motions and public bills.