

The Budget—Mr. Latulippe

Our banks and companies are prosperous but families are declining.

Capital and labour are the two mainstays of production and the 7,700,000 Canadian citizens that take part in this production receive wages for their work and interests on their capital.

But the 13 million citizens who have no work nor capital, receive no revenue, have no purchasing power to meet their personal needs and the needs of their families. Yet, all have the right to live in Canada.

This right to live must become a component in the distribution of the purchasing power, of a personal guaranteed income, through a vital personal right for each and every Canadian citizen without work or income.

A plain and easy formula to be applied universally, on a pay-as-you-go basis, depending upon the national production, would allow every Canadian without work or income to receive a personal vital right of \$1 per day for a child, \$2 for a student, \$3 for an adult and \$120 for each retired citizen of 60 years of age or more.

The total cost would be only \$9 billions out of a production of \$60 billions in 1968, for the 13 millions of Canadian citizens of all ages, without work or revenue, without any other personal revenue than the vital right.

This would only cost 14 per cent of the 68 billion national product and there would still remain 86 per cent or 59 billion dollars to pay for the work and capital of the 7,700,000 citizens contributing to the national product, in proportion to their participation.

This one program, this one technical formula can be applied immediately, all at once or through successive steps, according to the competence and ability of the ministers of the present parliament and of the 262 representatives elected by the people to legislate on behalf of all Canadians.

Only outmoded and mechanistic reflexes or intellectual sloth are preventing us now from establishing within the framework of our economical machinery such a distribution formula of the purchasing power, of a guaranteed personal income that adds automatically to the salary formula as regards work and to the interest formula as regards capital.

I am sure the three senior ministers can understand this view and can even provide for its immediate implementation, in spite of the last annual budget introduced by the hon. Minister of Finance.

[Mr Latulippe.]

Just let us wake up to this new light, this new possibility that suddenly he comes within our reach.

Can we deliberately, close our eyes? What can stop us from taking such action? Let us take a look at ourselves and we shall understand.

It has to be done some day, so the sooner the better. The more we postpone action, Mr. Speaker, the more difficult it will be, for the gap will go on widening every year between the rich who get richer and the poor who become poorer. Therefore why not correct right away what needs to be corrected.

This technical formula, Mr. Speaker, can be applied without any increase in taxes, in the cost of living or in prices, if only the large banks and the millionaire corporations agree to pay all the expenses of the guaranteed personal income out of their tremendous annual reserves of over \$24 billion after taxes.

Most of the presidents and directors of large banking or commercial enterprises or institutions in Canada are willing to accept this guaranteed personal income formula, provided decisions are made by the government of Canada and everybody is considered on an equal basis, that is individuals, all corporations and even those which are exempt from taxation of all kinds for all sorts of considerations. This I am pointing out to the right hon. Prime Minister, the hon. Minister of Finance and hon. Minister of Justice.

I would like at this time, Mr. Speaker, to differentiate between true credit and financial credit.

True credit is the power to produce whatever the people need. It is the power to produce food, clothing and living accommodation and the capacity to build houses for families with children, barns for cattle and manufactures.

True credit means the capacity to build highways, roads, transportation equipment, automobiles and airplanes. It also implies the power to obtain the services of teachers for the education of children and to produce goods, which those teachers cannot produce themselves and which they need.

Those are indeed realities which exist without any doubt, realities which are the reason we prefer Canada to a desert or an island and are instrumental in bringing about a decent way of living in our country.

This might be defined as true credit, Mr. Speaker, for the word "credit" means confidence. This potential production, this confidence factor and this true credit already existed when the first settlers from France