

Mortgage Financing Bill

money. Further, he said that we would be seeking to move certain amendments when the bill is in committee.

I realize that this bill will not do anything about interest rates. I do not think any party in this House, Liberal NDP, Cr ditiste or Conservative, has a monopoly on humanity or on feelings for people. I think that anybody who represents constituents in this House as a member of parliament feels for people. People are people. Many of us were returned to this House with fairly large majorities. Clearly, each one of us was sent here by a certain segment of the Canadian people. Therefore, nobody has a monopoly on humanity. Let us hear no more of that sort of talk.

A man came to my office and said, when we were dealing with religion, that if a man has a bible in his hand and parades it in front of you and portrays what it says, you must watch him carefully to make sure he is a Christian. I say to the NDP that a man who pleads that he is always honest is a man to watch, for you must look into his motives. The NDP always plead that they stand for humanity. If they stand for humanity, they do not need to plead that, for humanity will know where they stand. We sat here quietly because we knew that the NDP wanted to filibuster this bill, and they have done a pretty good job. The *Globe and Mail* carried a pretty good expos  this morning of the real motives of the NDP. I do not always agree with the *Globe and Mail*, but in this instance I do.

One cannot help but appreciate the NDP. Outside this House they roar like lions; inside they only roar so long as there is no danger of toppling the government. One thing is certain. There is not a Liberal party in this House; there is only a mess made up of the NDP which wants to make sure that the government survives. That is the test. The hon. member for Skeena may try to roar like a lion, but he bleats like a lamb when it comes to supporting the government. That has been his record ever since January 4.

An hon. Member: Who supported the government on this bill?

Mr. Woolliams: I realize their motivation. I know what they are up to. Naturally they call out; they do not like what I say.

Some hon. Members: Oh, oh!

Mr. Woolliams: Naturally they want to shout and yell. I can hear them even at my end of the House. Their motivation is transparent. The Minister of Transport (Mr. Marchand) was absolutely right. They will vote with the government as long as it is convenient for their political souls.

Some hon. Members: Oh, oh!

Mr. Woolliams: I want to deal with one problem respecting interest rates. The interest rates of this nation certainly will not come down with the passage of this bill or following implementation of the bill that was supposed to amend the National Housing Act. It was my party, Mr. Speaker, that introduced amendments suggesting that interest rates on direct loans made by CMHC should not exceed by more than one-half a percentage point the cost of money to the government.

An hon. Member: And what happened?

[Mr. Woolliams.]

Mr. Woolliams: I have heard asses bray but I have never seen certain people look more like asses.

Some hon. Members: Oh, oh!

Mr. Speaker: Order, please. The hon. member for Calgary North (Mr. Woolliams) has the floor.

Mr. Woolliams: We can only bring interest rates down, as I said earlier this week in the House, if the Minister of Finance (Mr. Turner) and the government come to grips with the Bank of Canada. The Bank of Canada sets the interest rates and lending institutions and banks set their prime rates about one percentage point higher. The Minister of Finance has said over and over again, on being questioned in the House, that if ever the monetary policy of the government differs from that of the Bank of Canada, the government will intervene. Only when this government has the guts to intervene with the Bank of Canada, which has increased interest rates five times since April, will the interest rates of this nation be controlled and be reduced.

If I may come back to where I started, this is merely a bill with respect to the exchange of mortgages and it will encourage lending institutions to make money available for mortgages. In other words, it will attempt to increase the supply of money and meet the demand for mortgages. That is all we are debating tonight. All the talk of the NDP is just so much show. I am sure that the members of that party respond to the kind of motivation and the kind of conscience that moved Woodsworth and Calder. However, some of them seem to have lost the very principles that created that party; and as they were created by principle, they will be destroyed without it.

● (2150)

[Translation]

Mr. Roch La Salle (Joliette): Mr. Speaker, I would like to make a few comments on the stormy discussions I have been hearing for a while now. We are considering Bill C-135 which, it seems, is aimed at providing the necessary capital for expansion in the construction field. Like many others, I regret that no provision was made in it regarding, for instance, the possibility of improving the lot of low or medium income people.

Now, I admit also—and I would like to be quite fair to the minister responsible—that capital is really needed. It is clear, in view of the effort being made to bring in better financing conditions in the construction field in general—that this bill is quite acceptable in itself, considering its purpose.

Now I still think, Mr. Speaker, that we should seriously consider the problem mentioned by the New Democratic Party, that is, the interest rates. Of course, we must make sure we obtain sufficient capital if we want to do better, but the important problem—and I believe that all hon. members are aware of it—is that which faces the individual, that is the problem of not being able to finance a house, which is a very natural desire for all of those who want to become homeowners.

I therefore believe that there is every reason for us to discuss the problem which was mentioned tonight. In view of the appeal made to the members of all political parties, I