

*The Budget—Mr. Latulippe*

those who are unshod and shabbily clothed, and those families who are in need of better housing and who could make use of progress and scientific developments available.

No, the minister prefers to put the brakes on investments and credits which will increase even more the wealth of the blood suckers spawned by an obsolete and orthodox system, devoid of social sense and heedless of the common weal.

With a stroke of the pen the banker swells the figures in his books in order to increase the debts; as there are a great number of debt-ridden persons, they are refused more credit.

Others who do not like to get into debt avoid asking the banker to wield his pen. The figures remain static because they refuse to get deeper into debt.

No other pen than that one can write down figures giving a right to goods. It is not on God's orders that there are no others, but because of a stupid rule made by men, by those entrusted with the administration.

Figures are adjustable, but when they are related to amounts entitling to goods, it is man who is adjusted to the figures.

The man is there feeling hungry, there is food but no figure. A great many people find that normal and feel that this system is entirely sound and moral. Those who think like that are like those who have their nose in manure and smell nothing; they even think it smells good.

The financial system is a failure and yet the present leaders declares that it should be preserved and protected.

The present system put Canada \$75 million in debt when Confederation was established. Today, after 99 years of unstinting work, our national debt has reached \$25 billion and the indebtedness of all governments and of the Canadian people totals \$86 billion. The public debt comprises money which does not exist, which never existed and which the governments have undertaken to repay with interest.

Our economic life is rotten. This way of coining money lending it and imposing an interest upon it at birth, is the most diabolical invention ever thought of to disrupt the economy, to sabotage, to sow discord and hate between nations and men and to change man into a wolf preying on his fellow men.

• (5:10 p.m.)

As a solution to this problem, Mr. Speaker, there are two ways by which men could

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purchase their share of progress: first, by lowering the price of goods, to allow to get more for each dollar; second, by increasing the number of dollars in the hands of the consumers.

We are obliged to curtail production. But, Mr. Speaker, if there is no production then why curtail it? Then, there is no problem production wise.

Those who remain attached to the old method of financial distribution are enemies of progress. They paralyse its expansion in production and prepare the revolution; since progress is what distinguishes man from beast, Social Credit establishes a distinction between intelligent and stupid people.

Mr. Speaker, I would say in passing to the Minister of Finance that the income tax formula contains serious discrimination. Why not have the same income tax formula for all citizens? Why protect some groups in our society by taxing them less? All citizens should be on the same footing. Why allow some institutions to build up some reserves, undeclared or declared, so that they might invest in the stock market and other institutions, in order finally to declare that they are capital gains exempt from tax? This is one injustice I point out to the minister. There would be a lot more to say about that.

In order to be fair, single people who earn \$3,000 should be tax exempt just like married people with an income of \$5,000, and also there should be an exemption of \$1,000 for each child.

As far as family allowances are concerned, in 1945 they were \$5, \$6, \$7 and \$8 a month and national production reached \$11,400 million. Family allowances have remained almost at the same rate, that is \$6 and \$8 a month, while production reached \$51 billion in 1965. Could we not have found two extra billion for the children 16 years of age or under who have no purchasing power? The amount of \$6 a month or 20 cents a day is not even enough to buy a quart of milk or to pay the taxes included in the current cost of living of those children.

Old age pensions were increased from \$40 to \$46, from \$55 to \$65, and from \$65 to \$75. The cost of living of a child under 16 is just as high as that of a senior citizen.

The ministers and members in Ottawa, who are the only ones responsible for legislating and allocating funds in the field of family allowances, should first of all increase those allowances and adjust them to the cost of living.