

Borrowing Authority

investment in the CDIC, the Canadian Development Investment Corporation, which is involved with many of these Government companies, like Teleglobe, de Havilland, Canadair, El Dorado and some of the other companies. That corporation could become an element of Government planning in Canada. That is what other countries have done and that is what we will eventually do. It is no use to turn to the right wing rhetoric of the Reaganites or the Thatcherites. The future belongs to a more planned economy. I do not know how much more time I will have left in which to speak. I was interrupted.

Mr. Lapointe: One minute. And it is too much.

Mr. Deputy Speaker: Order, please. The Chair intends to allow another three minutes to the Hon. Member, making allowance for the interruptions.

Mr. Lapointe: It is plenty.

Mr. Waddell: I would like to conclude by suggesting to Hon. Members that they consider what the Catholic Bishops said in their recent statement. They said that economic decisions involve moral choices and that without a vision of what kind of society one is intending to create, the people in this society tend to be treated as "an impersonal force having little or no significance beyond their economic purpose in the system". That is a challenge for all Hon. Members in the House. I heard the Hon. Member who spoke previously mention the words "meaningful work". What is that in a high tech society? I do not have the solution. I am worried about the high tech society. How are we to retain our existing steel, rubber, coal and other industries without selling them out completely to a high tech and robotized industrial system? We should consider what the Bishops say concerning principles. We adopt the principles. We can figure out the technical details later.

Mr. Cosgrove: Keep the people working.

Mr. Waddell: They say that people have been deprived of the right to work by creating mass unemployment, that the industrial base for the heartland of the country has been destroyed by looking to mega resource retraction as the surest way to prosperity. That policy has fallen, a spin-off from megaprojects, being an industrial strategy. That has gone. Thirdly, the Bishops said that we have asked those least able to keep up with inflation, such as pensioners, to bear the burden of the fight against inflation, while providing people who have money to invest with greater ways of ensuring the highest return. This was referring to the loans to Dome Petroleum and some of these companies; and some of these grants to Alastair Gillespie, and so on. Finally, they said we have cut back on the essential needs of people through health care cutbacks and cutbacks in the funding of education, and also cutting off the legitimate voice of the working people in this country by excluding the concerns of labour from the policy-making bodies of Government. These are all the things they have said that we are doing wrong. I will sum up with a quote. I notice that my friend is heckling me there. He is a very strongly religious person, I think, occasionally. The Biblical quote is that old men shall dream dreams and young men shall see

visions and where there are no visions, the people doth perish. The vision we have to have is, first, full employment. Second, we have to have an effective industrial strategy based on protecting existing jobs and creating new jobs and fitting them into this new high tech society. Third, we have to continue to lower our interest rates to stimulate the economy and start short-term job stimulation as well in the areas I have suggested. Finally, we have to bring labour into the whole process by finding a new means of having unions, management and Government co-operate with each other.

● (1510)

These are general ideas, but I think it is appropriate to express them when I am speaking to a Bill that asks for a borrowing of some \$19 billion.

Mr. Cosgrove: Mr. Speaker, the Hon. Member who has just spoken has given a lot of attention to the remarks of the ethical political philosophy of six Catholic Bishops of Canada. I would like to ask the Hon. Member, in the context of political morality, what was the political morality of his Party when, in this House in the last 18 months, his Party voted against \$500 million addressed toward the Canada Home Ownership Plan, \$300 million addressed toward the Canada Rental Supply Plan; \$100 million addressed toward the rehabilitation of Canadian homes, and \$50 million addressed toward the Canada Mortgage Renewal Plan? All of these plans were addressed either to give jobs to people, to provide affordable accommodation, or to assist them in retaining their homes. What was the ethical principle that motivated his Party to vote against these plans, to delay their implementation for six months, thereby depriving people of employment and affordable homes?

Mr. Waddell: Mr. Speaker, the answer is fairly simple. The fact is that most of those particular programs have passed, as I understand it, and these were programs that were to put all the people back to work in the housing industry. I think that was the idea. We said that would not be done with those programs. In my riding there is 24 per cent unemployment amongst the carpenters in the area. Why? Because they are not working in housing, because the housing programs are not working. What we suggested was that these programs were not very workable, they were inequitable programs, and there were better programs. I think the proof of the pudding is in the eating. The programs have passed. Is the housing industry booming in Canada right now? You can bet your bottom dollar that it is not.

Mr. Cosgrove: Mr. Speaker, how can the Hon. Member who just answered the question possibly say that the programs are not working when he well full knows that the \$500 million addressed to the Canada Home Ownership Plan has been described as the most positive and successful and costly plan of housing that Canada has known, and has been responsible for 150,000 new housing starts in this country in the last eight months?