

Anti-Inflation Act

have been at it since spring, but to no avail. Sometimes you are almost tempted to believe companies had been forewarned about this bill, Madam Speaker.

Besides being denied their vested rights, such as marginal benefits which, according to the answer of the minister to a question of mine during the question period, will be included in the famous 8 per cent determined in the bill, workers will shortly be the first really affected by that bill. In fact, this is what the minister tells them, as reported on page 8307 of *Hansard*. Anyone who is not convinced about the intentions of the minister will find them displayed in his statement on page 8307 of *Hansard*. Although he does it with all possible caution to lessen the shock, he is bluntly saying to workers that in a short delay it must "control wages".

Madam Speaker, I want to point out that it is six o'clock.

The Acting Speaker (Mrs. Morin): It being six o'clock, I do now leave the chair until eight o'clock this evening.

At six o'clock the House took recess.

AFTER RECESS

The House resumed at 8 p.m.

Mr. Gauthier (Roberval): Mr. Speaker, before the recess I was stating that the minister had cautiously tried to lessen the shock when introducing Bill C-73. I merely read this evening the interview he gave at the CTV station when he said that it would be much more difficult in Canada for the workers to accept the bill as they did in Britain, because the British unions are much closer to the government than the Canadian unions. I think that the real reason, Mr. Speaker, has nothing to do with unions, but that it is rather a matter of priority.

In this bill, we note that the minister gives priority to a wage freeze, to unions and workers, while priorities should above all be given to incomes. I referred to the workers before the recess. Let us now turn to income. The minister seems to side with large companies and he simply says to the workers: The percentage will be established by law. To the companies, he says, and I quote:

—there will need to be adjustments as time goes on.

—On the income side. These are his own words as reported on page 8307 of *Hansard*, third paragraph. "It is not a freeze" . . . said the minister", but a control". However, this control is very hard on the workers. The minister should stop turning around in a circle and tell the truth to the people, namely that from October 14, there will be a freeze on wages but not on prices and incomes, as everyone wants. All the workers want is merely to be put on the same footing as the large producing or financial companies. If one is frozen, the other should be also. If one is tolerated, let the other one be also.

What, in my opinion, is more fantastic yet, Mr. Speaker, is the fact that all through his long speech, the minister did not refer to today's inadmissibly high rates of interest. The true inflation spiralling started when this government removed the chartered banks interest ceiling.

[Mr. Gauthier (Roberval).]

● (2010)

I said so the day after that decision and I said here that Canada would experience its worst years of inflation ever. The first serious step should have been to freeze the Bank of Canada's discount rate at 4 per cent. Thus, commercial banks would not have had the high cost of money as a false excuse if the prime rate had been frozen at 4 per cent, and I think that would have been more successful. The Bank of Canada belongs to us, the government is its master. Why is the government not interfering? What keeps it from freezing those interests first? We shall see after. We shall see the effect on commercial banks. In fact, we all remember that when the prime rates of the Bank of Canada fluctuated between 3 and 3.5 per cent,—over a period of 40 years, the commercial banks' rates barely exceeded 6 or 7 per cent. But when the Bank of Canada had to raise its prime rate as high as 8¾%, how could commercial banks lend at 9 per cent? That was impossible. The problem exists. Besides, the government is well aware that the problem does exist, but it cannot talk about it because high finance is watching. I do not understand yet how a people-elected government, although financed by higher finance, dare take away all control over interests and ask workers not to demand wage increases. I wonder whether now our people will finally understand.

Following this voluntary and maybe imposed oversight, the minister states that he intends in the long run to come to grip with the incomes of the larger companies and ask them to kindly explain the reason for their increased benefits. The minister stated: "We shall have in the long run to consider also a readjustment". What a nice way to deal with larger companies, when we know that they have the best lawyers, the most capable accountants and the most clever concealment artists! Multinationals and other financial institutions have nothing to fear from the government. The same cannot be said of small businesses, particularly those which are not into favour with the party, or with an authorized representative.

Every day, Mr. Speaker, we can see what is going on with regard to income tax, for example, as well as to every other area. Home investigators are breaking at any time into small dealers, small businessmen's place, getting at people who are too weak to defend themselves against that horde of government's sharks. And after that, the minister even dare speak again about justice and equity.

What is of concern to us, in the Social Credit Party of Canada, is the fact that the small wage earners' rights are still encroached upon with regard to salary increase claims, since those who get only the minimum salary will be entitled to an authorized maximum increase of \$600 only, that is \$1,800 after three years, whereas those who get \$24,000 or more will be entitled to an increase of \$2,400, that is \$7,200 after three years.

Except for the guidelines, the minister does not seem to have any specific answer as to the interpretation of this bill. He keeps referring to the famous board of which as yet we only know the chairman and the vice-chairman, and an administrator who is supposed to be responsible for overseeing the agency. It will probably be as usual a board among others in charge of overseeing the whole thing in order to create as many jobs as possible.