

little bearing on the decisions of companies as to where they will operate a mine or where they will construct a plant.

In the case of Inco, the profits they have made in Canada are being used to develop mines in Indonesia and in Guatemala. The policy followed by this government had in my opinion been wrong. It is not helping the ordinary Canadian citizen in any way.

I have only offered four examples, Mr. Speaker, but there are literally hundreds of instances of the government providing aid to the corporate sector over the last number of years though any benefit to the people of this country has been questionable, if helpful at all. I believe the government probably gives more aid to the corporate sector than any other government in any industrialized country anywhere in the world.

What does this policy do for us? We have the highest unemployment rate of any industrialized country. I do not think any nation in the industrialized world has a higher rate of unemployment. While I was preparing to make my comments, I happened to read some statistics on unemployment around the world. I found some figures concerning unemployment rates between 1960 and 1974 which are very interesting. The United States, Japan, Canada, France, West Germany, Italy, United Kingdom and Sweden are listed. Just by reading that list of countries we find that Canada, an industrialized society with people who are educated and technically skilled is blessed with more resources than many of the others.

Which of those countries I mentioned, Mr. Speaker, do you think, over the average of those 15 years, has had the highest unemployment rate of all? It is Canada. Our unemployment rate was 5.4 per cent, on average, over that 15-year period. That is a very high unemployment rate. If one takes our latest figures into consideration, the average rate would of course be higher. The highest rate of unemployment during that 15-year period was 7.1 per cent. The lowest rate of unemployment experienced during those years was 3.9 per cent.

Let us take a couple of countries at the other extreme. West Germany, although devastated in two world wars and divided in two just about 30 years ago, had the lowest unemployment rate of all. Its average unemployment rate was .8 per cent, indicating a country which obviously knows how to manage its economy and its resources so that its citizens are working and producing. The highest unemployment rate in West Germany during those 15 years was 2.1 per cent, and the lowest was .3 per cent.

In Canada, on the other hand, if the unemployment rate is 3 per cent we say that really it amounts to zero unemployment—it means we are really fully employed, with just a few people unemployed as they go from one job to another. But the highest rate in Germany in 15 years has been only 2.1 per cent. I suggest that with statistics like that, our country, given the resources at its disposal, has indeed been governed in a very bad and sad fashion. While I have the figures, let me cite a few other countries. Japan, for example, had an average unemployment rate of 1.3 per cent. The highest unemployment rate there in 15 years was 1.7 per cent; the lowest, some 1.1

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per cent. In France the average was 2.3 per cent; their highest was 3 per cent and their lowest 1.6 per cent. Every country has Canada beat when it comes to the unemployment rate. In Sweden the average rate was 1.9 per cent. The highest unemployment rate they suffered was 2.7 per cent, and the lowest some 1.9 per cent.

Not all the countries I have referred to have elected social democrat or democrat socialist governments. A number of them have had Conservative or Liberal administrations throughout the years, countries such as West Germany, Japan and France. Despite that, they realized the importance of good planning and the proper allocation of their resources. They realized in those countries that full employment was not gained by just priming the pump at the top and hoping that some of the stuff you prime the pump with—namely money—would trickle down to the bottom, creating jobs and stimulating the economy. They realized other things need to be done if there is to be a buoyant and strong economy.

I referred earlier to four large companies which over the years have received huge hand-outs and grants, and which in this latest budget received more stimulus from the Minister of Finance. I noted that in all cases those companies had laid off workers or were in the process of doing so. Taking the companies in our country as a whole, about \$10 billion is owed by them at the present time in corporate taxes. About \$10 billion in deferred taxes is also owed by those companies; that is about \$10 billion of interest-free, deferred taxes is owed by those companies. Just think of what we could do with the interest on that \$10 billion in terms of creating jobs in places like the Gaspé and Newfoundland. We could create a lot of jobs. The largest 1,000 corporations in this country owe some \$9 billion. Therefore, it is not just the small companies that owe this great amount of money.

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What would happen if an ordinary taxpayer tried to defer his taxes for a number of years? He would receive a very abrupt notice from the Minister of National Revenue telling him to pay his taxes quickly or face the penalty for not doing so. However, the large corporations do not operate in that way. If, by deferring taxes, the corporations created jobs, that would be a different argument. But look at Inco and the other companies I have mentioned. They have all received large grants, but in every case they are laying off workers. The employees have been put in the position of having to accept hand-outs rather than jobs. That is wrong.

It is not just the companies I have referred to which received grants under the last few budgets. There are a number of others as well. As a result of this budget, the gift to Imperial Oil will be about \$3.9 million. Shell Oil will receive, from "Santa Claus Chrétien," some \$4 million; Gulf Oil, \$3.3 million; BP, \$1.3 million; and Texaco, \$1.2 million—for a total of \$13.7 million in additional gifts.

If any sector does not need stimulus and tax concessions, it is that of the gas and oil companies. They have made immense profits in this country and around the world in the past few