

That in itself begs description. It is difficult to imagine 60,000 of such buildings across this country made up of stacks of 14 bills.

An hon. Member: Let's hope there would not be a fire.

Mr. Lambert: In the judges' bill, Bill C-34, the proposed salary is \$70,000, but 15 years hence, without any artificial review, it would be \$195,000 a year, almost three times as much. That is a factor of 7 over 14, or 1.07 to the fourteenth. Some of us may not see it 15 years hence, but I trust that the majority of members of the House will. My goodness, we will have to have not one desk but two desks in order to accommodate the paper on which to write the numbers. We will have to do like they did in Europe after the war.

● (1530)

[*Translation*]

What did they do in France? They replaced the old francs with new francs. The same happened in Belgium and in Germany.

[*English*]

So, what do you do? You take \$10 and you make it into \$1. You take the currency and immediately devalue it, or re-value it to one-tenth of its former value. It is like what happened with the lira and the yen. Over the years they have suffered from inflation. This year, as a result of uncontrolled inflation, governments of various countries have, for whatever reasons, absolutely abdicated the responsibility of controlling inflation. This week the British government decided to abolish the pound note, because the pound has become irrelevant in their monetary system. I recall, as a university student, when the pound note was worth \$5. As a veteran and student from Canada attending a British university, I was paid my allowance at the rate of \$5 to the pound. And 35 years later the pound note is being wiped out because it is irrelevant. It will become a seven-sided brass coin. Instead of showing 20 shillings it will show 20 new pence. That is what inflation does.

The bill before us is a reflection of this kind of inflation. The next thing we will see, possibly, is the 5-cent piece and the 10-cent piece being wiped out of our monetary system because they are irrelevant. The penny is already of no value whatsoever. Hon. members may say, "Why are you harping on inflation?" I am talking about inflation today as I talked about the insidious dangers of inflation back in 1968 when this God-forsaken administration started. The same man who heads the administration today was the head of the administration at that time. He was more concerned about the irrelevancies of what makes this land tick. The average Canadian is interested in his job and whether he has sufficient funds for three square meals a day for himself and his family. He is concerned about having a decent roof over his head. He is the man who represents the earning capacity of this country, not the non-earners, the pre-18s and the post-65s. The wage-earner is the one who bears the brunt of the productive requirements of this country. He is the one who must bear the brunt of supporting the social systems we have in this country.

Borrowing Authority

Depending upon how a country treats this productive force, so shall it succeed in taking care of the rest of its citizens. Frankly, here in Canada we have done a damned poor job. We face a problem over the next 15 years, the likes of which we have not seen hitherto. I am sure the Minister of Finance (Mr. MacEachen) lies awake at night, as do his officials, considering how on earth the Government of Canada will get the money it requires to fulfil its obligations. There never has been a social welfare program undertaken which has subsequently been diminished. Oh yes, it looks good to do these things, but it is like those people who buy automobiles which are beyond their means so they can drive to church and look a bit better than their neighbours, or take holidays which outdo their neighbours. All it means is they are sinking deeper into debt.

We have impoverished the Canadian nation to the extent that nationally we will bankrupt. The thing which bemuses us is the speed with which the carousel upon which we are embarked achieves that end. It is all very well for the government to bemuse the citizens of this country with bread on the one hand and circuses on the other. But the day comes when they have to be paid for, and there is no such thing as money in the sky. There is no magic money tree. Everything one spends has first to be earned. God only knows how it is that we have people in this country and elsewhere with the galloping heebie-jeebies who spend not only this year's money but also the money for the next decade as well. They will not be around to reap the whirlwind. Members of my generation, who came into this House 20 years ago and who, with a few exceptions, are no longer around here, can bear witness to the fact that we have before us a borrowing authority for \$14 billion compared with the total budget of \$6 billion of those days. At that time \$6 billion was deemed to be inflationary. We know that the Walter Gordon years, up to 1967, were highly inflationary because the results of his policies came home to roost in 1968 and 1969.

● (1540)

I recall that in July, 1969, the Prime Minister gave an extraordinary television address which he repeated on occasion thereafter. This was shortly after he had become leader of his party. I remember that in October, 1975, he introduced wage and price controls. I recall that in 1978, right after he returned from the summit conference in Europe, the Prime Minister again moved into the economic field. These three intrusions were unmitigated disasters for Canada. The man did not understand the situation. He spent most of his time offering the people of Canada bread and circuses to bemuse them. Instead of fighting inflation at its beginning, he merely put down cushions here and there. One such cushion is the indexing of pensions. The government has indexed pensions to the point that they are now so much a part of the system that they cannot be removed.

What is the cost for these indexed pensions in the public service and the armed services? When we have almost come to the point of minute-by-minute indexation of social security, the GIS and the war veterans' pension, the government still says that it does not matter, that we can funnel it in and feed