

*The Budget—Mr. Latulippe*

Quite frequently, the banks refuse loans, even family loans, when the customer's solvency leaves to be desired; in such cases, he is advised to apply for his loan to a finance company where he has better chances of getting it. If the customer does get his loan, he pays up to 24 per cent in interest.

If the finance company has the money, it is because it has obtained credit from the bank. That is the true picture, Mr. Speaker. It is an odd situation and we have some difficulty in understanding the reason for the general dissatisfaction among the citizens. Successive taxes create inflation and, to correct the situation, further credit restrictions are imposed, investments are restricted, supposedly to fight inflation.

Mr. Speaker, the inflation in the present system is caused by the governments, their taxes and the debts they enter into and the interest they pay to the financial authorities of this and other countries. It is not the money in circulation.

The government enforces credit restrictions because it is in agreement with the bankers, because the citizens are too deep in debt, and the same is true for the school boards, the municipalities and vestry boards, for institutions of all kinds as well as for the farmers.

Here we must ask ourselves this question. Why are the citizens and the governments so much in debt with some financiers? It is because the government of Canada has given up controlling the issue of money and credit and put it in the hands of some private institutions which, through that control and that power, cash in on our wealth, adding the citizens' assets to their own and putting on the debit side the assets and inheritance of past generations; thus the assets of the governments have been entered on the debit side.

Our governments, our ministers of finance bow before those trusts to such an extent that they have become the tools or servants of those private institutions.

Instead of taking over again the control of money and credit, they bow before those institutions, they put the country into debt, they let the citizens get into debt and be robbed. The Minister of Finance knows very well that it is mathematically impossible to reimburse more money than was received from those institutions. Bankruptcies, debts relinquished, unreceivable, citizens in debt, governments in debt, budgetary deficits, credit restrictions and limited investments are the results. There is more unemployment and

poverty, citizens are voicing their dissatisfaction, workers go on strike, families are being dislocated, children are left without anybody to care for them, without education, farmers leave their farms, businesses go bankrupt, the wealthy become wealthier, but fewer in number, there is more poverty, the working man is robbed to help the unemployed, a large number of people live on welfare, the federal government's contribution to social welfare is nearly \$1.5 billion, as much as for national defence, besides the hundreds of millions of dollars paid by the provinces.

To develop our natural resources, build bridges and roads, expand industries, build family dwellings, schools, universities, churches, hospitals, establish municipalities, school boards, you have to run deeper into debt, and this falls on the taxpayer already crushed by private and public debts of the past.

The Minister of Finance is mainly responsible for our anti-social and anti-human system; usurers, usurpers, murderers who will lead future generations to suicide.

As a corrective measure, winter work programs were invented. It is the biggest farce yet. Seventy five per cent of the money given municipalities goes to waste.

People are even used as beasts of burden. I have seen in my own constituency people harnessed to a wagon to carry soil up a hill. Instead of using horses, 25 or 30 men had been harnessed to a wagon to carry stones and earth. It costs a hundred times more to use men instead of machines. Although machines are available, representing progress, we still prefer the ancient way of doing things with human hands.

Is that what is called progress? Is that the fine budget which newspapers and publicists praised to high heaven? A tremendous amount of publicity was given to a debt-incurring budget, which does not face up to realities in Canada.

There are in this house many members, including the Minister of Finance, who see only prosperity and growth. I submit that many institutions, like the stock exchange, fleece our people. Investors draw in interest three times the capital loaned and even at that the capital is still intact. That is, hon. minister, the area where you should keep a watchful eye.

The Minister of Finance foresees a marked increase in national production which will reach \$54 billion but he provides no means allowing this increased production to reach the householders, the tables of Canadians,