

National Housing Act

system must absolutely put an end to those unreasonable rates.

If it could be understood once and for all that a monetary system in a country is not an instrument to allow the privileged few to make profits, if it could be understood once and for all that a monetary system in a country is an instrument to measure the value of things, services, and also allow for the exchange of those services and those things between people, I think a giant step would have been made towards the solution of our problems.

Madam Speaker, our monetary system is ruining the French-Canadian people. Banking institutions are legally allowed to mint the nation's credit and in exchange for that work charge interests at rates beyond basic common sense. So, as long as there is no decision to set that area straight municipalities will find it impossible to take advantage of the legislation we pass in this Parliament. I know what I am talking about. For 30 years I was treasurer of a municipality. The problem of the administration was related to financing projects they had in mind on account of high interest rates.

Bill C-133, that I defended with all my energy, gave municipalities and cities the power to improve housing districts with the federal contribution, with the Canadian taxpayers' money, but returned in the taxpayers' pockets through our municipalities. This is a wonderful legislation, but our municipalities do not have the necessary funds to benefit from it and they must refer to the provincial government. It is the province that decides in final analysis whether such a ward of such a municipality or city may benefit from the federal legislation that we passed in Parliament.

Well, Madam Speaker, the purpose of my remarks is to draw the attention of the minister and the Cabinet to the serious financing problem in the public sector; it is a problem that stifles the greatest devotion and the greatest energies, because no one can pay three times instead of just once.

Madam Speaker, take as an example the case of a young man of 25. He is married and wants to own his own house. To own one's house in a country like ours means a lot, because when a man owns his own house it is as if he held a share of his country. Well, what does a country mean? It means a land that one wants to defend at all price. People who love their homeland will make every effort to defend it. But when the country burdens us until age 100 before we can own a house, sooner or later one forgets the homeland and feels ready to listen to and accept any outside theory that will fulfill one's expectations.

With the present financing system, whether it be the Quebec Housing Corporation or the Central Mortgage and Housing Corporation, the married couple with one or two children cannot even try to really own a house. Today, with a house costing \$30,000 and the corresponding burden, they will not live long enough to see the day when they truly own their house. The system deprives our youth of any hopes. Despite fine speeches and fine bills, figures speak for themselves. Let us take the trouble to consider what a \$30,000 loan at 10, 11 or 12 per cent interest, will represent for a young man after 30 years of monthly payments. Providing of course he is not ill and can work

[Mr. Lambert (Bellechasse).]

every day. If problems arise, if he is momentarily unemployed, creditors will still require payments. And if he cannot face up to his obligations, the debtor will say: "Take the house, take the whole thing and do whatever you want with it". We will then have another Canadian ready to accept any ideology, because he will have an axe to grind, he will have been deprived of his most natural ambitions.

● (2120)

Madam Speaker, I want to close by asking the government and all my colleagues to study together, to reflect upon our financial system, our mode of financing the public sector. Then, when we have reflected and studied our system sufficiently, system which does not serve us but exploits us, I believe we will decide once and for all to help each other and work together to ensure that the monetary system of our country becomes the servant of all Canadians instead of being an instrument for profit in the hands of those who control and exploit the people to their own ends.

[English]

Mr. Walter Baker (Grenville-Carleton): Mr. Speaker, I believe that this is the first piece of legislation that this new Minister of State for Urban Affairs (Mr. Danson) has brought before this House. It is perhaps the first opportunity that I have had since he was elevated to that position to congratulate him on assuming that post with all its responsibilities, and I would like to do so without reservation.

I want to say, through you, Mr. Speaker, that if enthusiasm, joy in work, and those other characteristics of his will solve the housing problem in Canada then, with respect to this minister, the solution lies in his hands. I regret to say, however, that it is going to take much more than his enthusiasm, and it is going to take much more than the joy that he has for work, and more than his friendliness and his openness to solve a problem that has been facing Canadians for a long period of time.

I read an editorial which appeared in the *Ottawa Journal* which set the parameters for the program. That editorial is entitled "The Next Housing Crisis", and it reads:

Governments are far too late trying to do something about the high price of housing in Canada. But there is still time to prevent things from getting much, much worse. Figures in the Central Mortgage and Housing annual report show how much worse the problems could become.

Just look at the numbers of households in Canada headed by persons 25 to 34 years of age, charted at five-year intervals: 1956, 820,000; 1961, 941,000; 1966, 1,016,000; 1971, 1,217,000; 1976 (estimated), 1,707,000; 1981 (estimated), 2,202,000.

That article discussed "The Next Housing Crisis", and it was written not yesterday, but almost a year ago, April 2, 1974. I put it to you, Mr. Speaker, and to the minister, that the next housing crisis is upon us. The next housing crisis of which this editorial spoke is upon us, and the tragedy of it all is that although we are faced with that crisis, this piece of legislation, acceptable as it is, as was pointed out by the hon. member for Kingston and the Islands (Miss MacDonald), can be described as nothing more than a sticking plaster for the problems facing this country. It may be a reflection of something with respect to this