

Government Monetary Policy

1957, the government sent a buying mission to Great Britain. I think the government got things backwards. The Prime Minister gave the members of the mission a great send-off. He told them to buy and not to sell. They went to Britain to buy at a time when industry there was working at full capacity. At that time we had a considerable number of unemployed in this country and in the case of such orders as were placed in Great Britain the mission had to take deferred delivery dates.

Now we have a minister who is following a hard sell policy. We know he is following a hard sell policy because he called a number of trade commissioners to Ottawa and he told them that their chances of promotion depended on their success in the hard sell. We know that we have now sent people to England to try to sell three years after we sent a buying mission there, and at this time industry in that country is somewhat slack and is therefore much more competitive in their home market where we are trying to sell. As I said before, I think the government pays too much attention to politics and not enough attention to government.

Mr. Pickersgill: That is putting it mildly.

Mr. McMillan: The Prime Minister and the premier of Ontario met in Toronto not long ago and a spokesman at the meeting said:

The party feels that the government has had a good program but we haven't sold it.

The Prime Minister said that the Conservatives plan to mobilize in every part of the country and to expand information services to furnish data on the courses of action taken by the government and how it has fulfilled its promises. "We have just begun to fight", the Prime Minister said, in an apparent reference to the next election. He said that the Conservatives would expand their information services. This is another way of saying that the government feels it has not been able to get through to the public in the way that it would like to. It is another way of saying that the image is not in sharp focus.

This may be a little out of order, Mr. Speaker, but this is just another aspect of the hard sell. From this I can detect that the Conservatives are aware of something sinister and they seem to lament that you cannot sell something that is unsalable.

The hon. member for Parry Sound-Muskoka (Mr. Aiken) said that it was time to take a good look at our economy. He enumerated different items and all his comparisons were made with last year or the year before which were also Tory years. I have made a tabulation of different aspects of our economy. Our fiscal policy, while not the sole cause, has

had an adverse effect in producing these effects: 1. Unemployment is reaching new post-war peaks every month. 2. Carloadings are generally down over corresponding figures of previous years. 3. Business failures are away up so that the press compares them with those in the days of R. B. Bennett. 4. Steel production, the indicator of business, is away down. 5. Mortgage money is so high in cost that many people cannot afford to buy a very modest home. 6. Taxes at all levels of government are year by year reaching new peaks. 7. Hungry people are walking our streets. 8. According to articles in the press, our prestige abroad has dropped, and according to the article, "Canada, A Nation Without a Face", in the current issue of the *Financial Post*, our prestige is reaching new lows. I do not see how anybody can come to any other conclusion but that our prestige is going down. I hope this is not right. I hope that the government will not expect the governor of the Bank of Canada to take any responsibility in connection with these matters.

Mr. Woolliams: You differ with your leader.

Mr. McMillan: 9. Our bonds have sold among the lowest of the western free world and foreign financial papers, including those in London and elsewhere, criticize our fiscal policy and say we are in trouble. 10. The cost of living is at or near the all-time high. 11. Through lack of decision in the cabinet we maintain interceptor aircraft under NATO in Europe and at home in Canada that are not fast enough to intercept an ordinary commercial jet aircraft.

The people of Malton were building a plane, the CF-104, of which the people of Canada and in the industry could be proud. No matter whether Canadians disagreed with the breaking up of that industry, I think they all lament that the three or four planes at or near completion were put to the blow torch and cut up into little pieces so that nobody could see how good the planes were.

Mr. Woolliams: On a point of order, Mr. Speaker, I cannot see that this is material to the debate. The Avro Arrow was as outdated as manufacturing horse collars would be today as far as the agricultural economy is concerned. What has that to do with the debate?

Some hon. Members: Oh, oh.

Mr. Chevrier: After the speech you made, you should be the last one to raise a point of order.

Mr. McMillan: Apropos of this, Mr. Speaker, I notice in a letter—the writer being