

The Canadian Economy

Given the shocking performance of the Canadian economy in the past few years—in some respects the worst of all industrialized societies—it is not astonishing that increasing concern is being expressed about the way economic policy is formulated in Canada.

Amen!

The question is, therefore, not simply whether the Canadian political process works, but whether the particular government in power receives proper advice about economic alternatives. In short, is the system for providing economic information to the decision-makers a good one?

Thoughtful Canadians who have watched the Minister of Finance (Mr. Benson) come out with the most preposterous forecasts, the most far-fetched prophecies and ill-designed projections time after time, will wonder at the state of this country's economy. We would have been in a mess long ago had it not been for the fact there was a certain viability in our nation and in our people. But we have reached the stage, and every statistic is showing it, where poor government is making a poor economy and where the poor economy is injuring and weakening our nation. How long can this continue? It is a serious mess, a serious situation.

I agree profoundly with all that was said by the hon. lady from Vancouver-Kingsway (Mrs. MacInnis) who must have picked up much of her wisdom when she was married to a distinguished son of Prince Edward Island.

Some hon. Members: Hear, hear!

Mr. Macquarrie: She was correct in her appraisal of what the government is doing. However, I am not going to traverse ground which was well covered by my colleagues tonight. Another thing that fascinated me about the Minister's statement tonight was his closing paragraph:

Mr. Speaker, the economy is strong and growing. The measures I have proposed today are designed to keep it that way.

Anybody who can say that can belong to a government which says the Americans do not understand our problems. How can anyone in the United States or anywhere else believe in the credibility of the Minister of Finance? The very night, when unemployment is at its worst in over a decade, he stands up without a smile on his face, without a joke on his lips and says the economy is strong and growing. He is a glaring example of his own incredibility, and I hope that incredibility will lead to his departure from the job in which he has given an incredible performance.

[Translation]

Mr. Roch La Salle (Joliette): Mr. Speaker, as you may well understand, I could not remain silent in the wake of the statement of the Minister of Finance (Mr. Benson) in view of the prevailing economic situation.

I had the privilege of listening closely to the statement of the Minister of Finance as well as to the succeeding speeches of the leaders of the opposition parties. I must admit very objectively that those leaders made very valid criticisms. I must also acknowledge the seriousness of the economic situation, and I think that it was urgent for the government to make those statements and also that it is our responsibility to seek solutions in order to improve the lot of the Canadian people.

I shall not dwell any longer on unemployment statistics. They have been dealt with often enough. We are all aware of the fact that unemployment plagues our economy. Our Canadian economy is in jeopardy, regardless of what the minister may say. He has insisted it is "strong", that it will continue to be so. He was perhaps verging on exaggeration.

On the other hand, I must recognize, in view of the statements of the Minister of Finance and the commitments made by the government tonight, that the government deserves praise for its efforts.

One can always say it is too little and too late. Yet, it must be recognized that large amounts of money will be spent on improving the difficult situation we are now witnessing.

I am always happy to see someone trying.

• (1:20 a.m.)

In the circumstances, I am of course gratified by the statement made by the Minister of Finance. It would be quite simple to repeat, as so many others have done, that the measure unfortunately comes too late. I must still admit that opposition party leaders, among them the leader of the Progressive Conservative party (Mr. Stanfield) and the leader of the New Democratic Party (Mr. Lewis) have brought forward excellent suggestions and well-founded criticisms.

I must also recognize that for several months party leaders have been recommending that funds be allocated to remedy the prevailing situation.

I believe party leaders were not wrong to express their criticisms and that the Minister of Finance has also shown wisdom by announcing the measures which I hope will be likely to improve the situation. Will it be enough? Only somebody with the gift of second sight can answer that.

I keep turning back to the thought that since effort is always rewarded, I should rejoice when people attempt to improve a really complex situation.

I feel that we have been looking for a long time for some instant solution which would ensure greater well-being for the whole Canadian community. Such an easy answer would be rather surprising.

I met recently with a number of my constituents in order to discuss the needs of my constituency, as well as the present economic situation. I have had occasion, in the past year or so, to suggest to the government that it consider introducing a policy designed to lower to 60 the age of eligibility for old age security pension.

I know that the remarks I have already made certainly have not been noticed by the government as much as I would have wished. Indeed I had discussions with enough constituents of mine to ascertain the merits of that idea and, after having got certain figures which proved that from 350,000 to 400,000 workers were between 60 and 65, I think the government was wrong in seeking the instant solution. Some political parties have perhaps forgotten that there is a simple solution, one which is perhaps too simple to be valid, but I remain convinced that we must consider the possibility of giving the old age security pension to people of 60 and tonight I would like to take the opportunity to submit that proposal to the government.