

The Budget—Mr. Gordon

Official Opposition (Mr. Diefenbaker) would show or express interest in anything that I might put forward, but I certainly shall send him a free copy of my book.

Mr. Diefenbaker: I do not want to interrupt the hon. gentleman, but I should like to say I have read everything he has ever produced and I will be looking forward to his new book. I read both for profit and for amusement.

Mr. Gordon: On this occasion, Mr. Speaker, I think he will gain some profit from it.

I have been talking about some of our problems, and I suggest that Canadians should examine their problems in perspective. If they do, they will not seem too stupendous. We should remind ourselves that the total net output of the Canadian economy, after eliminating price changes, has more than doubled in the 20 years since the war. Following the period of post-war readjustment, that is to say, since 1949, the net output per capita in real terms, after eliminating price changes, has gone up by an impressive 40 per cent. The average income of Canadians has been increasing rapidly and our standard of living is improving all the time.

The potential of this country is simply enormous, which means that if we manage our affairs with reasonable skill, which I am happy to say I believe we are doing, our standard of living should continue to improve at a rapid rate. We are, or we should be, the envy of the people of every other country in the world, and I even include the people of the United States when I say that.

It was my privilege about ten years ago to preside over a royal commission that made some educated guesses or forecasts about the future prospects of our country. Many people at the time thought our conclusions were wildly optimistic. They became convinced of this shortly afterwards when there was a recession and the pace of Canada's development was slowed. However, now, after four years of rapid growth, I believe the royal commission was too cautious in its forecasts.

● (4:20 p.m.)

Mr. Speaker: Order, please. I regret to interrupt the hon. member, but his time has expired.

Some hon. Members: Go ahead.

Mr. Gordon: I am grateful to hon. members, Mr. Speaker, and I shall not delay them for more than a minute or two.

[Mr. Gordon.]

The prospects for this country are tremendous. We must not set our sights too low. I think it is perfectly all right to plan for the short term with reasonable caution, provided we are prepared to revise our estimates upward as we go along and provided we keep our minds and policies flexible and are prepared to change them as conditions change. It is in this spirit that I would urge all hon. members to support the budget that was presented to the house last Tuesday.

One day—and I hope it will be many, many years from now—Chief Justice Ilesley, Mr. Justice Abbott, Walter Harris, Donald Fleming and I, if we are still extant, will welcome the minister to the select circle of ex-Ministers of Finance. In the meantime, I wish him good health, pleasure in his work and every success in his endeavours.

Some hon. Members: Hear, hear.

Hon. Alvin Hamilton (Qu'Appelle): Mr. Speaker, my first words will not be addressed to the present Minister of Finance (Mr. Sharp) but to the ex-minister of finance. As I listened to his speech today I felt that I was hearing the swansong of a man who has ambitions for quieter and higher things. I could not help but be impressed by his tendency to try and point out to Canadians some of the objectives we should have. I believe the house will join with me in saying to the hon. member that in his resignation last November he created a niche for himself in the history of this country because, regardless of the reasons for his resignation, we felt that here was a man of principle making a decision on the basis of his own ethics.

Some hon. Members: Hear, hear.

Mr. Hamilton: I want to be honest and say that I never disapproved of the hon. member's purposes and objectives in finance policy, but I honestly believed, and still do, that his techniques and methods were those of the previous century.

My comments on the present Minister of Finance will be slightly different. As I read and re-read the budget speech of last Tuesday my thought went to a motion picture called "The Senator was Indiscreet". In this motion picture a senator, who wanted to be a candidate for his party in the presidential race, realized that he had to put forward policies that were pleasant to all groups in the forthcoming convention, so he put forward his slogan as being against inflation, against deflation, and for flation. This was my