

Farm Credit Act

country's money. If that is the case, let us make use of it to develop our natural resources in the best interest of the community, starting with our farmers. In this way, they will be able to become the owners of their farm without having to pay for their property three times over, at excessive interest rates. Lowering interest rates would contribute to lower production costs, for the benefit of consumers, and help Canadian producers as a whole.

All this would result in lower farm production costs, which would enable our farmers to compete with foreign markets.

That is my suggestion, Mr. Chairman. Hon. members of the house want better days and a more comfortable standard of living for our farmers, and if they are sincere about it, now is the time to prove it.

We should realize that farmers all need loans because they have to sell below cost, or because they cannot dispose of their commodities at all.

It is not by lending them money at arbitrary interest rates, by heaping debts on generations not yet born, that we shall get them out of this depression. Let us take practical and positive action by lending them money at just the carrying charge. I therefore agree with the hon. member who suggested that the charge of \$50 be abolished which farmers who are taking on a loan now have to carry.

Mr. Chairman, because of my farming experience, I know very well that if we had had a stabilized economy which would have considered the buying power of consumers as primary factor, farmers would not now be obliged to sacrifice the hard work and the results of experience of generations gone by to be able to remain a little longer on their farm. They would be now property owners, and heirs of the toil, of the discoveries and of the assets of their forefathers.

But, with our dishonest system of debts, taxes, excessive interest rates, a system that is antisocial and adverse to the family, our governments—the servants of financiers—have let a few individuals seize the fruits of the toil of past generations as progress developed.

Mr. Chairman, the farmers want to live with dignity. They want their legal, vital and moral rights to be respected because they form one of the cells of our national economy.

27507-3—43½

Mr. Dumont: Mr. Chairman, I have a simple question to direct to the Minister of Agriculture (Mr. Hamilton). Would you permit me one question, one only?

The Deputy Chairman: Well, I am sorry but I must, as far as possible, call each member in turn and I believe I must at this time call the hon. member for Moose Jaw-Lake Centre (Mr. Pascoe).

Mr. Dumont: Mr. Chairman, one question only about the measure before us. May I?

The Deputy Chairman: Order. I think that the hon. member will have plenty of time to put his question to the Minister of Agriculture.

(Text):

Mr. Pascoe: Mr. Chairman, this is my first opportunity to congratulate you, and through you the chairman of the house committees and Deputy Speaker, on your appointments. I am sure the business of this committee will function very smoothly under your guidance. I also wish to congratulate the Minister of Agriculture for introducing this resolution so early in the session. I hope it will receive quick approval.

Hon. members of the official opposition indicated at the start of the session that their main purpose in parliament is to oppose and find fault with everything done by the government. The newly converted hon. member for Assiniboia finds it easy to follow this policy; he always criticizes and says he is speaking for the party to which he now belongs. But I do not believe hon. members of the official opposition will vote against the measure that is outlined in the resolution when it comes up for final reading. I think they will hesitate—

The Deputy Chairman: Order. It being five o'clock, it is my duty to leave the chair in order that the house may proceed to the consideration of private members' business pursuant to section 3 of standing order 15.

Progress reported.

Mr. Speaker: Order. It being five o'clock the house will now proceed to the consideration of private members' business as listed on today's order paper, namely private bills, notices of motions (papers) and public bills. As there is no business under the heading private bills, the house will first consider notices of motions (papers).