

1.—PLANNING

The establishment of a planned, socialized economic order, in order to make possible the most efficient development of the national resources and the most equitable distribution of the national income.

The first step in this direction will be setting up of a National Planning Commission consisting of a small body of economists, engineers and statisticians assisted by an appropriate technical staff.

The task of the Commission will be to plan for the production, distribution and exchange of all goods and services necessary to the efficient functioning of the economy; to co-ordinate the activities of the socialized industries; to provide for a satisfactory balance between the producing and consuming power; and to carry on continuous research into all branches of the national economy in order to acquire the detailed information necessary to efficient planning.

The Commission will be responsible to the Cabinet and will work in co-operation with the Managing Boards of the Socialized Industries.

It is now certain that in every industrial country some form of planning will replace the disintegrating capitalist system. The C.C.F. will provide that in Canada the planning shall be done, not by a small group of capitalist magnates in their own interests, but by public servants acting in the public interest and responsible to the people as a whole.

2.—SOCIALIZATION OF FINANCE

Socialization of all financial machinery—banking, currency, credit, and insurance, to make possible the effective control of currency, credit and prices, and the supplying of new productive equipment for socially desirable purposes.

Planning by itself will be of little use if the public authority has not the power to carry its plans into effect. Such power will require the control of finance and of all those vital industries and services, which, if they remain in private hands, can be used to thwart or corrupt the will of the public authority. Control of finance is the first step in the control of the whole economy. The chartered banks must be socialized and removed from the control of private profit-seeking interests; and the national banking system thus established must have at its head a Central Bank to control the flow of credit and the general price level, and to regulate foreign exchange operations. A National Investment Board must also be set up, working in co-operation with the socialized banking system to mobilize and direct the unused surpluses of production for socially desired purposes as determined by the Planning Commission.

Insurance Companies, which provide one of the main channels for the investment of individual savings and which, under their present competitive organization, charge needlessly high premiums for the social services that they render, must also be socialized.

3.—SOCIAL OWNERSHIP

Socialization (Dominion, Provincial or Municipal) of transportation, communications, electric power and all other industries and services essential to social planning, and their operation under the general direction of the Planning Commission by competent managements freed from day to day political interference.

Public utilities must be operated for the public benefit and not for the private profit of a small group of owners or financial manipulators. Our natural resources must be developed by the same methods. Such a programme means the continuance and extension of the public ownership enterprises in which most governments in Canada have already gone some distance. Only by such public ownership,