

That is an impossibility. This government brought in a plan called AHOP, the Assisted Home Ownership Plan. The minister for some reason calls it "a-hope". I think he hopes it will go away. It provided 8 per cent mortgages with grants and now their mortgages are coming up for renewal, and they will move from 8 per cent to perhaps 18 per cent. On a \$50,000 first mortgage the payments will increase from \$414 to \$747 per month. That is the increase on the first mortgage, never mind the second mortgage. The money the government doled out to them for five years now has to be paid back at Canada Mortgage rates. That is \$333 per month more, which amounts to over \$4,000 per year. Young people are walking away from their homes.

When I questioned the minister the other day in the House about this he thought his plan was marvellous. He said he was going to take care of those people whose shelter costs exceeded 30 per cent and the additional costs would be underwritten by the corporation.

Let me tell you how they underwrite it, Mr. Speaker. They take the amortization of a mortgage, and instead of it being for 20 years they make it for 30 years. If that does not come down to the 30 per cent they extend the mortgage to 40 years. If that does not bring the payments down they extend it to 50 years, adding thousands and thousands of dollars in extra payments for those young people who are trying to keep life and limb together. Does this government care about them? Not a bit. There is not one thing in the budget that this government has done in respect of housing except to drive people out of their homes.

I had a lady call me today from Brampton. Her daughter and son-in-law had just lost their house because of mortgage interest rates. They had to move to an apartment because of high interest rates. This lady was in tears and I can understand why.

These children had saved up the down payment, having worked their hearts out, and now have had to walk away from their dream. They have had to walk away from that dream because of this insensitive government which is ruling Canada today.

There are about half a million young people unemployed in this country, all under the age of 24. I think that is a national disgrace in a country which is so rich in all kinds of resources, human and natural. We have a manufacturing base, we have people with brains and the finest educational system in the world. In spite of this we have over 500,000 young people unemployed. They are all frightened at their prospects. What is in the budget for them? I suggest there is nothing in it. All they know is that when they borrow Dad's car on a Saturday night it costs them a hell of a lot more for gasoline than it did a few years ago.

I should like to quote the present Prime Minister when he was the Leader of the Opposition. If hon. members look at page 685 of *Hansard* for October 29, 1979, they will find the following:

At what point will the government look at these alternatives, rather than following the American interest rate up to 13 per cent, 14 per cent and God knows how high?

### *Economic Conditions*

He is probably the only one who does know how high; how high the moon? When is the government going to look at those alternatives? I see the parliamentary secretary sitting over there throwing up his hands. His attitude is obvious. They are giving up. They are just prepared to go along for the ride; things will get better if we hang in there, baby. Just ignore it and it will go away. That is not likely.

The Minister of Industry, Trade and Commerce (Mr. Gray) is a real winner. On page 718 of *Hansard* for October 29 he is reported to have said that a new budget should make industry more productive and efficient as part of an industrial strategy, and include measures to help specific sectors of society, for example, small business, farmers, consumers and low-income groups. He said:

We . . . will continue to press for measures of this kind.

That was said by the Minister of Industry, Trade and Commerce. Where is that minister now? I know he is hurting and cannot be in the House tonight, but where is his voice now? Why is he not standing up for those principles? What happened to him? Where did he disappear to? I watched the Morty Shulman show the night when the hon. gentleman said "if interest rates go up I will resign". The double standard of the Liberals is shown again because he is still there in the front benches; but for how long I do not know.

The Minister of Employment and Immigration (Mr. Axworthy), then the housing critic, that great white hope of the west for the Liberals, said as reported on page 754 of *Hansard* for October 30, 1979, if you will permit me to quote:

For example, he could be providing some emergency assistance for those who have to renegotiate their mortgages. He is condemning thousands of Canadians right now because he is not prepared, as I understand it, to make directives to the banks or the lending institutions. Thus these Canadians are locking themselves into mortgage rates of 14.75 per cent. If those rates go down six months from now, those people will be left in the wash.

● (0130)

I renegotiated mine at 14.5 per cent just before the rates went up. I feel pretty good about it. Isn't that something?

They will be high and dry up on the shore, because if interest rates recede they will still be paying 14.75 per cent carrying costs. Is that a fair and equitable kind of system? Is this a government which is really concerned about the problems of all Canadians, or is this Minister of Finance simply saying once again that he does not care and that he is not concerned about that group of people?

It was the Minister of Employment and Immigration who said that when he was in opposition. Where is he now? Where is his voice now? Why is he not standing here in this House and condemning the Minister of Finance (Mr. MacEachen) for the shoddy budget he brought in?

High interest rates affect absolutely everybody. They are costs. They are part of the prices everybody has to pay, so everyone is affected. Parliamentarians are not affected nearly as badly as the majority of the people in my riding. One of our problems is that we tend to live in a dream world up here on the Hill. Perhaps we just do not go back to our roots often enough at weekends to find out what really is going on. I suggest the government should start doing that. If it did, maybe it would get the message. Perhaps the backbenchers opposite will get the message and start passing it on to cabinet ministers who perhaps do not get home quite as often