

The Address—Mr. R. Caouette

outside its borders, it did not solve much. But no one trusts the official languages act because everyone feels compelled to learn a second language. But such is not the case. As far as I am concerned, I have not been compelled to learn English. I learned it because I wanted to, and in order to understand what the English-speaking people had to say. I do not regret it today. If I go to United States, England or anywhere else where English is spoken, I understand what people are talking about. If an English-speaking Canadian does not want to learn French, he is free to do as he likes; he is not compelled to do so. Nobody will stop anyone from remaining a moron all of his life.

As far as the French-speaking Montrealers are concerned, the same remark applies to them.

It has been brought to my attention that the interpreters are having a hard time trying to translate the word "Gnochon" (moron). I could say then a "simpleton", for instance, it is just about the same thing.

The second point that we made during the electoral campaign concerns the interest free loans granted by the Bank of Canada. While referring to them a short while ago, I mentioned Mr. Bourassa, the premier of Quebec, who went and borrowed, under the circumstances, 100 million dollars in the United States to ensure the development of James Bay. He went and borrowed 100 millions at 9½ per cent, for 25 years. In 25 years from now—

An hon. Member: That is not expensive!

Mr. Caouette (Témiscamingue): No, that is not expensive. In 25 years from now, Quebec will have paid 233 million in interest alone, then it will still owe 100 million. Come now, that is not expensive! Very sensible indeed! We shall owe all of James Bay! The development of James Bay will cost at least 25 billion to the province of Quebec! The Canadian government has already begun to invest \$8 million; more millions will follow and before long billions of dollars will have been secured.

• (2110)

Mr. Speaker, earlier, I heard the Leader of the New Democratic Party state that we are selling out to the Americans. It is true, and not only the federal government but also the Quebec government is doing so. The Leader of the New Democratic Party must be aware of that fact. His friend, the NDP Premier of Manitoba also borrowed \$50 million from the Americans at 9.5 per cent for 25 years to enable the Manitoba Hydro to carry out a project. What will be paid? Interest totalling \$100 million. The Leader of the New Democratic Party did not mention it. We beg the corporate welfare bums to finance a hydro-electric project in Manitoba.

Mr. Lewis: They are everywhere.

Mr. Caouette (Témiscamingue): They are everywhere and the hon. member for York South admits it. They are everywhere. In fact, we want to get them out from everywhere so that Canadians can be masters in their own house through the Bank of Canada.

Premier Bourassa did not come back from the United States with a wheelbarrow filled with \$100 million in U.S. currency. He came back with a little piece of paper which

[Mr. Caouette (Témiscamingue).]

is called a promissory note that said "\$100 million", bearing interest at 9½% over 25 years, signed Bob Bourassa, endorsed by the province of Quebec, meaning myself and other Quebecers.

The James Bay development is then undertaken. If that project were not profitable, Mr. Speaker, and I call on the Prime Minister, on all hon. members and ministers to disagree, Premier Bourassa would not come back from the United States with as much as a nickel. Is that clear? The Americans wonder whether the project is profitable? It is. Let us write down those figures. What would be the difference between having the figure "\$100 million" written in the United States and having them written in the Bank of Canada here in Ottawa? Figures written in the United States belong to the people of America, that is obvious and everyone knows it. Why not have the same figures written in the Bank of Canada, based on the same resources, not on the moon, but on the James Bay resources.

Mr. Speaker, we can use the same kind of ink, the same type of pen and write the figures here in Canada, instead of having them written in the United States. Then we would own James Bay. In this way, we are giving them James Bay and then, later, you will hear people like the hon. member for York-South tell us about the "corporate welfare bums". That is exactly how it comes about.

We therefore suggest resorting to the Bank of Canada and not to set up "dollar machines"—such as were heard about—to print dollar bills inconsiderately. No, the figures should correspond to the facts.

Let us take another example. The right hon. Prime Minister boasted during the election campaign that our gross national product had reached \$102 billion for the first time in the history of this country. But while our production increases in a staggering way, unemployment increases also and we say to ourselves: Let us fight unemployment in Canada. If, in order to fight unemployment, we employed all the unemployed people so as to produce more, our gross national product could easily reach \$125 billion a year. It is not production that is failing, but distribution. Therefore, we must find a way to distribute production among consumers.

That is why we propose the establishment of a guaranteed annual income based on Canadian production. Our national revenue will reach \$71 billion this year according to statistics. There is a \$31 million gap between the purchasing power and Canadian production, namely \$1,490 for each Canadian. The government is always saying: Where shall we find credit? Where shall we find money? We have the production. Why not monetize it through the Bank of Canada and give each Canadian his share through the establishment of a guaranteed annual income? Call it a national dividend if you prefer.

A while ago, the leader of the New Democratic Party spoke about the increasing demand in Canada. We are all for it. But if "demand" is removed from those who now enjoy it and given to those who are short of it, this will not increase the overall demand. Why is the NDP leader unable to suggest means of increasing the overall buying power in Canada?