

The Budget—Mr. Fortin

want to speak today. If we decide to extend time there will be members who would like to speak today but will be denied the privilege. I think we should stay within the rules.

[Translation]

The Acting Speaker (Mr. Boulanger): Order. It seems that there is no unanimous consent.

Mr. Fortin: Mr. Speaker, on a point of privilege.

The Acting Speaker (Mr. Boulanger): The hon. member for Lotbinière on a point of privilege.

Mr. Fortin: Mr. Speaker, I understand that unanimous consent was given a moment ago and the House cannot revert it. Besides, I wish to point out to the previous speaker that the remark that he has just made is very ungracious in view of the fact that yesterday we gave unanimous consent to allow the Minister of Agriculture (Mr. Olson) to continue his remarks. I suggest that my hon. colleague should show the same consideration to us as we did to a member of his party.

• (1520)

The Acting Speaker (Mr. Boulanger): Order. I must admit that there was unanimous consent, in the first place, to allow the hon. member to go on with his speech for a few more minutes. Therefore, if the hon. member for Vancouver Quadra (Mr. Deachman) agreed, I think we might overcome this difficulty, since it is a matter of only one or two more minutes.

Mr. Deachman: I agree to grant him two more minutes.

The Acting Speaker (Mr. Boulanger): Order. The hon. member has quite understood that the House agrees to grant him two more minutes.

Mr. Fortin: Mr. Speaker, when one wants to understand, two minutes are enough. One can do more in two minutes than in two hours, if one wants to.

Mr. Speaker, I simply ask these two questions to my colleagues. How is it that we have, in this House, the authority to undertake numerous reforms and inquiries to have reports made which will be consigned to oblivion, on any subject matter but one, which is very important: the banking and monetary system? How is it that no hon. member finds it important to attack this golden calf known as high finance in Canada?

How is it, Mr. Speaker, that every member of this House recognizes that every Canadian's problem relates to money. They all admit that money is insignificant, but when you do not have it, you cannot administer anything. While this problem affects every province, every municipality and every school board, how can we accept to undertake reforms in all these areas, to look fully into these subjects for hours, at the cost of several million dollars, when we refuse to deal with the basic problem, namely the monetary system?

During the last 20 seconds remaining to me, Mr. Speaker, I shall suggest that it is high time we enabled each Canadian to get his share of the national production, so that he can really live in his country and develop in

[Mr. Deachman.]

self-respect, in freedom and security. That is the only way to build Canada in peace, in mutual respect, otherwise—and I regret having to repeat it—the structures will collapse and violence will erupt. This has already started, and those responsible will be those who have maintained the system in the pay of high finance.

[English]

Hon. P. M. Mahoney (Minister of State): Mr. Speaker, it is not inappropriate for me to follow a spokesman for the Social Credit party in taking part in this budget debate, inasmuch as I intend to devote a good deal of my allotted time to a discussion of the Stanfield "constant dollar" plan. Lest I be charged with being unparliamentary in using the name of the Leader of the Official Opposition (Mr. Stanfield), let me hasten to say that I have derived the designation from a Progressive Conservative press release dated May 18. I assume, therefore, that the leader of the opposition approves of the designation. It is not inappropriate that this discussion should follow along in the context of a Social Credit exposition, because many commentators have noted that it is a sort of "funny money" exercise without, however, benefiting from the respectability that a measure of antiquity has given Social Credit.

In his speech in the House on May 15, the Opposition leader observed that unemployment "constitutes the principal challenge which faces the government in 1972". I agree with him, so does the Minister of Finance (Mr. Turner) and so does the government. That is what the May 8 budget was all about—jobs, jobs and more jobs. Having identified the principal challenge, however, the opposition leader advanced two ideas neither of which, whatever their merit otherwise, would contribute significantly to creating jobs for Canadians. He suggested an increase in old age security payments, the payments made to our senior citizens regardless of need, in precisely the same amounts that the budget proposed to increase the guaranteed income supplement, payments made to our senior citizens who are in most need.

Looked at in the context of a measure to create jobs, this proposal falls flat on its face. The Conservative press release calls it the Stanfield pension alternative and estimates its net cost at \$102 million over and above the cost of the government's proposal. The Stanfield pension alternative would have had the effect of putting an extra \$100 million in the hands of our senior citizens, those not in the greatest need. No doubt a good portion of this would be spent on consumer goods, but the leader of the opposition must be aware that slow consumer spending is not a problem in Canada and has not been for a long time.

Total retail sales increased by 12.6 per cent in April, 1972, over April, 1971. Even the most casual observer of the Canadian economic scene, such perhaps as the Leader of the Opposition, should recognize that further direct stimulus to consumer spending is far more likely to be counterproductive because of its inflationary effect than of value in creating jobs.

Then, too, there is the principle of the thing. I do not think Canadians feel that the government is better able than they are to manage their personal financial affairs. The day is past in Canada when our citizens will sit cheerfully by and pay taxes at a level necessary to main-