

Housing

almost every major metropolitan centre to build rental accommodation.

Some might argue that we cannot afford this, but we must realize that what we are talking about is an investment. It is not the purchase of something which will disappear over two or three years. It is not the acquisition or building of a product which will become obsolete. It is not like building a bomb that will blow up and be gone. It is building a home which will last for 50 or more years, and during the lifetime of that house every single year there will be a financial return in terms either of rental or of the repayment of the mortgage. What we are talking about is an investment now with a guaranteed return on that investment over a period of time. Every single dollar put into it comes back with interest. Every single dollar put into it creates jobs now and jobs in the future. Every single dollar put into it, as opposed to many other places where dollars might be put, creates not only the jobs we must have now in order to make the economy work again, but also an accommodation which will last not just for the family which moves into it when it is new but for a succession of other families which will ultimately live in that accommodation over many, many years.

● (2030)

I think we are being very shortsighted. I think it was last year we gave—and I am not suggesting the figures are particularly significant—to one company which wanted to locate in an area in eastern Canada something in the order of \$60 million to locate there. It was going to locate there anyway, and we got nothing in return for the \$60 million, but somehow or other, because that would create a couple hundred jobs—not even permanent jobs—we could find \$60 million to give. In the case of the auto industry, together with the Ontario government we gave to Ford of Canada many millions of dollars, but did not get any jobs in return.

Mr. Pepin: We have not given them anything yet.

Mr. Deans: We gave a guarantee. We might as well have spent the money.

Mr. Pepin: You said we gave it to them.

Mr. Deans: The minister quite rightly points out that no money has changed hands, but we are committed to making a payment. We are committed already.

Mr. Pepin: I was just toning down the emphasis.

Mr. Deans: That is fine. I never mind an interjection as sensible as that. I think it was worthy of the minister to interject that because it allows me to point out the fallacy in the government's position. The government seems to feel that unless it is actually handing over a cheque, there is no commitment from the public treasury. Has the minister ever co-signed for a loan? No money changes hands, but if the other fellow does not pay, you have to come up with the bucks. The co-signer must have the capacity to produce that amount of capital at a given moment in time, and that is the same

situation into which the federal and provincial governments have put themselves with regard to loan guarantees.

What I am really pointing out is that we seem to be able, for reasons I have never quite understood, to find ways to give money away without any guaranteed return, but here we have an opportunity to invest both for today's needs and for future needs, and we cannot find the money to do it.

Mr. Cosgrove: We have \$350 million for 70,000 jobs, but you will not let us spend it.

Mr. Deans: I would be happy to let the minister spend \$350 million. In fact, I made an offer to the minister the other day, and I know he can hardly wait to act on it. If he will guarantee that we will build the 70,000 housing units that make up the difference between the 140,000 to 150,000 which most experts agree will be built in this current year and the 220,000 that most people agree constitutes the need in Canada, and if the government will guarantee to undertake to begin the process of building those 70,000 additional housing units, at 8.36 the bill will pass and the minister will be able to spend the money.

Mr. Cosgrove: Would you half pass it for 30,000 units?

Mr. Deans: No, I will not half pass the bill for 30,000 units.

Mr. Cosgrove: So it is nothing or 70,000?

Mr. Deans: No, it is not nothing or 70,000. The minister must surely know that there can be no more compelling argument made than an argument for meeting an immediate and long-term need with regard to accommodation and meeting an immediate and long-term need with regard to job creation. There can be no more compelling argument than an argument for putting to work the raw materials which are in Canada for Canadian use and for mobilizing the financial resources of a very privileged financial sector in Canada for the use of Canadians over a long period of time. There can be no more compelling argument than an argument for living up to one of the few commitments the government surely must make if it is to be a government worth the name, and that commitment is to guarantee that, in addition to providing people with the opportunity to eat reasonably well, they be provided the opportunity to be sheltered in the same way.

Mr. Cosgrove: Perhaps the carpenters' union would appreciate 30,000 jobs.

Mr. Deans: Perhaps the carpenters' union would appreciate 30,000, although I am sure the minister knows—and then again perhaps he does not, and it is strange, but I suspect he probably does not because he lives in a somewhat cloistered world—that very few of the people who build houses are unionized. Most of the people who build houses are not unionized, so I am not arguing on behalf of a particular interest; I am arguing on behalf of people. Carpenters' unions, generally speaking, are not involved in the building of private accommodation.

Mr. Cosgrove: We are talking about rental accommodation.