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industrialized countries. We are always after the political point. We never get together to debate resolutions.

Last fall I had the opportunity to attend a western world conference in the United Kingdom at which the problems facing the western world as a result of low growth expectations were debated. I found myself among some very learned people from the world of economics. However, they were using the conference as a debating society to score points one against the other, getting a long way away from addressing the fundamental issue.

Interest rates do everything the NDP say they do. They are a dilemma that we must face in our free society. Are the causes of interest rates not the political system, the political rhetoric and the promises given to the public in order to maintain and sustain political power? The cause of the inflation factor we are dealing with today is the attitude that governments have encouraged to develop in the land as we move from cradle to grave care in a welfare state. Inflation developed as a result of the wealth and high anticipation levels that were created as we came out of the post-war boom. Everyone wanted a big fridge, a big car, a television set in the bedroom, and these amenities were something to which we thought we were entitled. People worked hard and extra long hours in order to save enough to buy a piece of property and have a higher than average standard of living. However, once that happens, a great levelling starts to take place in the form of social taxation policies. We saw that come into being in Canada with the white paper in 1969, and then in 1971-72 we moved into a socialized taxation policy and dilemma which has delivered us to the dilemma of this hour and day in Canada.

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At one time we had the third highest standard of living in the world. Today we are coasting down past and through the thirteenth place. We have allowed nations like Japan and Germany, with their work ethics, frugality and the old fashioned qualities which we at one time had in this land, to surpass us in standard of living and the ability to create work and to serve the markets of the world.

We have moved into a taxation system which wants to structure, wants to control and wants to deliver all power to the bureaucrats. The bureaucrats today feel that even those tax points which have been delivered at large into the community, the wealth-creating community, are theirs. We even have the dangerous concept, showing through government literature and the papers it presents to the House, of tax on an imputed rent basis.

We then come through this taxation experiment from 1972 until November 12, 1981, in which we see a budget finally submitted that is going to cross all the "t's" and dot all the "i's" and put the periods on that social experiment to which we have been trying to adjust.

November 12 let the Canadian innovator, the Canadian entrepreneur, the Canadian manager, the Canadian wealth-creator and the explorer, know that we were finally at the point of being a totally controlled economy and that we had gone way beyond the 50-50 private sector-public sector mix

which had been the rhetoric of the last decade. It destroyed the decision-making base of Canada, and it has removed any incentive for a person to create or manage a payroll in Canada unless he is part of a Crown corporation or a multinational corporation which is large enough to move and sway with the shocks which keep coming through the Liberal government's monetary and fiscal policy that is with us in Canada today.

One of the forces most damaging to the inflation factor we are dealing with today has been the nationalization program of this government. The nationalization program, or Canadianization program, has put, I would say, at least \$20 billion of demand and call on our foreign exchange reserve account. When we start to increase a nationalization program in the energy sector, which has yet to produce one new barrel of oil—as a matter of fact, there is negative delivery of our exploration potential—and when we start to get into that kind of situation, we are indeed in trouble. All of the savings, the energy and the tax resource of this land are now being delivered to the principle of ownership, when creating jobs and work and development is what we in Canada really need, for we have denied a whole generation coming out of our schools the right to dignity and to self-reliance and the right to work as a result of these nationalization and socialization policies which were finally delivered upon us on November 12, 1981.

How are we going to back out of this dilemma? We have heard all kinds of calls from the government side for our answers. We are not the government. The government is in place with all the resources, all the expertise and all the muscle and might of the Government of Canada to come up with the answers. Hon. members opposite have delivered their idea of what the answers should be. The New Democratic Party supports them in much of what they have been doing because the NDP essentially is seeking the same goals the Liberal government is seeking. Those are centralization of control over all the resources and assets of this country and the acquisition of as much of the means of producing goods and services as the government can acquire, and it is the rate of that acquisition that is delivering us almost into a depression today. When we have one and a quarter million people of a work force as small as Canada's out of work and when we couple that with the percentage of people who are out of work in Europe, we are delivering ourselves into an extremely serious political situation.

Is there a way out? I think there is, but we will have to do some new thinking. We will have to get it through the process of debate, and we will have to apply our minds to it.

In offering a couple of solutions I am not speaking for my party, I am speaking as an individual member of the House. I think there are a couple of things we can do to address the dilemma we have today.

First, the interest rate dilemma of the people of Canada and the Governor of the Bank of Canada is due to the movement of the liquid flows of capital from this country to other countries seeking a higher interest rate haven. However, as a result of the nationalization programs of the Liberal government since