

That is how Canada's debt and Canadians' debts increase and how our purchasing power is being reduced. In fact, in order to repay these loans, Canadians must, of course, pay more taxes.

This is why this policy of loans without interest is basic since it would promote our economic growth, the development of the public sector and of provincial and local governments out of public funds made available by the Bank of Canada and loans without interest, to ensure the continuous, progressive development of Canada. That is what we want and I hope those proposals will be studied fairly by the members opposite so that we may get out of the beaten track, break up new ground and finally act upon them.

It is important to put order in the present administration. In conclusion, I point out that the gross national product in Canada, in October 1970, was \$84.1 billion. The three levels of government spent \$30.9 billion or 38 per cent of the total. In 1967, the three levels of government spent only 35 per cent of the gross national product.

Within three years, the total expenditures of the three levels of government increased by 47 per cent. Where did they get the money? In the taxpayers' pockets.

Let us see now whether the money supply went up. Mr. Speaker...

[English]

Mr. Deputy Speaker: The hon. member for Sainte-Marie (Mr. Valade) on a point of order.

[Translation]

Mr. Georges Valade (Sainte-Marie): Mr. Speaker, it is not my intention to prevent my friend from going on with his explanations, but he was asked to answer a question, I realize that he has been speaking for 15 minutes. If his time is up, Mr. Speaker, you should recognize another member. I am ready to speak if you allow me.

[English]

Mr. Deputy Speaker: The understanding of the Chair is that the hon. member's time has not elapsed. If I am in error in this respect, I stand to be corrected. However, I have not yet received advice that the hon. member's time has expired.

Mr. Valade: I rise on a point of order, Mr. Speaker. The hon. member sat down, having said he had concluded his remarks, and was ready to accept a question from the hon. member for Bonaventure-Îles de la Madeleine (Mr. Béchard). I raised the point of order because he had finished his speech.

Mr. Deputy Speaker: Order, please. The Chair is aware that the hon. member for Bonaventure-Îles de la Madeleine (Mr. Béchard) said this during the course of his remarks, but often hon. members say they are about to conclude their remarks when in fact they are not. The Chair must be guided by the time allotted to hon. members, and I have not yet been advised that the hon. member's time has expired.

Social Credit Monetary Policy

[Translation]

Mr. André Fortin (Lotbinière): Thank you, Mr. Speaker. As I said before, the gross national product has increased constantly and, on the other hand, in December 1970, the money supply was totalling 32,081 million dollars.

We can see the lack of balance between the forces of production on the one hand the forces of consumption on the other.

This is the reason why the debts of Canadians, of municipalities and of provinces continue to increase. This is also why we blame the government for not having seen fit to apply social credit.

[English]

Mr. Deputy Speaker: Order, please. I regret to interrupt the hon. member, but I am advised that his time has expired.

[Translation]

Mr. Georges Valade (Sainte-Marie): Mr. Speaker, I only have three minutes left to answer those ridiculous and childish charges raised as a result of the motion which very seriously implied that this government should adopt a monetary policy in line with Créditiste theories.

Mr. Speaker, I only have three minutes left and the member for Lotbinière (Mr. Fortin) should put an end to his antics.

[English]

Mr. Deputy Speaker: Order, please. Is the hon. member for Lotbinière (Mr. Fortin) rising on a point of order?

[Translation]

Mr. Fortin: Mr. Speaker, I rise on a point of order. The opening remarks of the hon. member for Sainte-Marie (Mr. Valade) have absolutely no connection with the motion which reads as follows:

That this House regrets that the government has not seen fit to apply Social Credit monetary policy—

—because its administration is an economic failure.

[English]

Mr. Deputy Speaker: Order, please. The hon. member for Sainte-Marie has very limited time at his disposal. With respect, it seems to the Chair that the debate has been rather wide-ranging on this motion and I hope hon. members will allow the hon. member for Sainte-Marie to be heard.

[Translation]

Mr. Valade: I thank you, Mr. Speaker, for your—

Some hon. Members: Oh! oh!

Mr. Valade: I draw to your attention, Mr. Speaker, that under the rules of the House it is forbidden to an hon. member to cause disorder in the House—

[English]

Some hon. Members: Oh, oh!