

when their profits increased by well over 100 per cent. There is no direct relationship between spending more on exploration and development and what their gross production revenues may be. I appeal to the government to control the price of oil at the wellhead.

These are things that are not going to be done under the bill as it is constituted. These are reasons why we cannot accept the amendment moved by the Leader of the Opposition that the bill be limited to 18 months. If it is going to be a bad bill for 30 months or 40 months, then surely it is a bad bill for 18 months. If it is bad bill for three years it is a bad bill for a year and a half. If the Conservative party is going to complain about it for three or 3½ years, I do not see how it can justify using the same powers for a year and a half. I do not see the logic of its position.

As the Minister of Finance (Mr. Macdonald) stated earlier, in the election campaign of 1974 the Conservative party was talking about legislation which, if you combine the freeze part of its proposal with the controls part of its proposal, would last as long as 27 months.

Mr. Lambert (Edmonton West): Possibly.

Mr. Nystrom: That's what I said, it would possibly last as long as 27 months. I think they are just trying to jostle a bit, politically. I think they are a little bit embarrassed by what has happened.

We have had one of the greatest turn-arounds in Canadian politics over this issue. In the 1974 campaign people were going around this country saying that controls were bad—they were of the Liberal party. A few months later all of a sudden the Liberal party made a complete somersault. It has promoted the idea and has brought legislation into the House that is essentially the same—with the exception of the 90 day freeze—as what the Conservative party was offering in that campaign. Again all of a sudden, then the official opposition is doing the same kind of somersault.

It is our party that has been consistent throughout the whole debate. When we talked about inflation, when we talked about a controlled program, and when we voted in the House. For those reasons, Mr. Speaker, under no circumstances can I consider the amendment put forward by the Leader of the Opposition as one that warrants my support and my attention.

The Acting Speaker (Mr. Turner (London East)): Is the House ready for the question?

Some hon. Members: Question.

The Acting Speaker (Mr. Turner (London East)): The hon. member for Regina-Lake Centre (Mr. Benjamin).

Mr. Les Benjamin (Regina-Lake Centre): Mr. Speaker, I also rise to speak in opposition to motion No. 3 and I will have something to say on motion No. 5 put forward by the Minister of Finance (Mr. Macdonald).

It is possible that the NDP might owe some apology to the Progressive Conservative party because during the 1974 election we did such a good job in shooting down their wage and price controls that no doubt a lot of people were scared into voting Liberal in order to protect their

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incomes. This hurt us as well as the Conservatives. We may owe them a bit of an apology, but that does not mean we were wrong in the position we took then, which is the same position we take now on the legislation that the government proposes.

I want to repeat what I have said before. The question is not whether we should have a program to contain the rate of increase of inflation or lessen it. The question is not what the government is proposing to do, but how it is proposing to do it.

I say the official opposition is in the same boat as the New Democratic Party—its members are also unhappy about how the government proposes to fight inflation. I would feel more comfortable if the Leader of the Opposition (Mr. Stanfield) were prime minister and implementing a program to fight inflation. I would be more inclined to trust him than the government across the way. A government that can make the switch that it has made in the last 15 or 16 months is just not to be trusted in carrying out a program to fight inflation.

There is an additional reason why it is not to be trusted. In its fight against inflation in 1969 and 1970 when the Prime Minister (Mr. Trudeau) said in his Christmas broadcast that we had inflation licked, we all remember that that fight against inflation was carried out as this one will be, on the backs of the wage and salary earners. There was some lessening in the rate of inflation and the government of that day had some modest success, but at the cost of a much greater rate of unemployment. I submit that was a higher cost than the cost of the rate of inflation that we were suffering at that time. This legislation proposes to do exactly the same thing but on a more extensive scale and in a much harsher way.

It has been said many times by the spokesmen for the NDP that the legislation is unfair and inequitable. Shortening the program to 18 months from 36 months will not lessen the injustice. The program is still unjust and unfair, still unworkable in a fair manner.

● (1810)

The hon. member for Edmonton West (Mr. Lambert) spoke about fighting the inflation psychology. If this legislation were to fight inflation on the backs of those who cause it, my party might be inclined to support it. But it chooses to fight inflation on the backs of those on fixed incomes, pensioners, those earning minimum wages, and the unorganized who earn low incomes and lack protection. For the benefit of that hon. member, there is no inflationary psychology in the minds of old age pensioners, those earning minimum wages, the unorganized, those who cannot protect themselves, and those who earn \$7,000, \$8,000 or \$9,000 a year. They are the majority of our population and there is no inflationary psychology in their minds. They make desperate attempts to catch up, to avoid being even worse off because of inflation.

This legislation will not affect those who cause inflation, the finance institutions which, even as this bill was being discussed in committee, were allowed to raise interest rates and further sweeten their profits from money lending. I thought the money lenders were chased from the Temple 2,000 years ago; but they have since "snuck" in the back door. They are partly responsible for inflation.