

*Old Age and Veterans' Pensions*

fight inflation, one only needs, to attack those who have been well able to defend themselves.

According to figures received from the Dominion Bureau of Statistics, the mines, quarries and oil wells, the poor social aid candidates, had a net profit of \$417 million at the end of 1968. This group of industries, along with the Manufacturers' Association and the Chamber of Commerce, indicated they would co-operate to fight inflation. How did they co-operate, Mr. Speaker? At the end of 1969 their net profits after taxes were \$798 million, an increase of \$381 million in one year. This does not even remotely resemble good conscience and good corporate Canadian citizenship.

The food and beverage industries, one of the worst perpetrators of cost of living increases for old age pensioners, had an increase in their net profit of \$47 million from 1968 to 1969. The chemical and chemical products industries, our friendly polluters, did not do quite as well. Their net profits after taxes were \$151 million at the end of 1968 and \$156 million at the end of 1969. Surely, some of this money could be made available to old age pensioners.

Among the most guilty of all who perpetrate hardships upon those who are old and poor are the financial and insurance industries. At the end of 1968 their net profits after taxes were \$530 million. In 1969 this increased to \$586 million. This is the area the government should attack when fighting inflation, not old age pensioners and veterans. The list I have is even longer. I have already said that the trade unions can protect themselves. However, in the course of protecting themselves they must justify any increases they receive either to offset increases in the cost of living or by a comparable increase in productivity.

● (5:30 p.m.)

One reads accounts of weeping and wailing in the financial press during the last several months because dividends are down by 50 cents or a dollar from this or that corporation for the quarter or for the year. Isn't it too bad? Isn't it about time they made a contribution toward fighting inflation? The increase in old age security pensions announced last August does not come close to keeping up with the increase in the cost of living.

My hon. friend from Winnipeg North Centre (Mr. Knowles) pointed out there has been an increase of 17.5 points in the cost of

[Mr. Benjamin.]

living index since 1966, an increase amounting to 15.7 per cent. In that period old age pensions have been increased by 6.1 per cent. To keep up with the increase in the cost of living would require an additional 9.6 per cent, bringing the present pension up to \$87.22 a month instead of the present \$79.58. It would mean increasing the guaranteed income supplement to \$34.89 from \$31.83, for a total maximum of \$122.11.

This, surely, ought to be acceptable to the "nickel and dime store" attitude of the Liberal government. This would be a minimum. We believe \$150 would be more like it, or even the \$140 which my hon. friend from Winnipeg North Centre would agree to, very reluctantly. The hundreds of thousands of families who are attempting to live on these pensions are existing at the poverty level or just below. Every hon. member gets letters drawing attention to such people. I have had my share of these letters. I have received good co-operation and sympathy from the members of the Pension Commission and the Veterans Affairs Department, but these people can only operate within the terms of the regulations and legislation. All one can do is hope they will interpret a piece of legislation widely enough or that there will be enough flexibility in some regulation to enable a small, additional amount to be paid to a worthy and worth-while citizen who desperately needs it.

Another group is still left out—the CNR pensioners. I hope a standing committee of this House will deal with their situation this year. Something has been done about those who have retired from the public service, and retired armed forces personnel. Here is a group whose needs have yet to be considered. The hon. member for Fort William told us about the work the parliamentary committee has been doing during the summer holidays and since. I am sure the committee has met for many hours and done much hard work. But the hon. member neglected to tell us that the committee had been denied any authority to recommend pension increases. This is an emasculated committee. It can recommend changes in the regulations and minor administrative changes; no doubt these are necessary, and the recommendations made are good ones. But it cannot recommend what is really required. It can report on statistics, hear briefs and review the regulations, as the hon. member did; and it can end up, as the hon. member did, with a lot of platitudes. We have been given a white paper on veterans