

The Address—Mr. Low

country, to receive only about 10 per cent of the national income, as they did last year. That is not just; it is not fair, and we cannot have a prosperous agriculture under such circumstances.

We were happy to read in His Excellency's address that this government is working out co-ordinated plans with the provinces for rehabilitation of and assistance to disabled persons in Canada. This is a matter that for a long time has needed attention. Many of us in this house have pressed consistently over the years for federal help to our disabled unemployables. I congratulate the government—I suppose the particular minister involved is the Minister of National Health and Welfare (Mr. Martin)—on taking action now and making provision for disability pensions. My province and perhaps one or two others have already provided pensions for disabled persons. In the case of Alberta I think it is \$40 a month, which is on a level with universal old age pensions.

Now, while we rejoice that federal aid to disabled unemployables is going to be provided, we warn the government that some of the provinces are likely to find it most difficult, if not impossible, to raise the share of the cost which it appears they will be saddled with in providing those pensions. This government will have to make more generous financial arrangements with the provinces, on a permanent basis, either under the tax transfer agreements or in some other way, if the provinces as a whole are to be able to discharge the growing responsibilities placed upon them in connection with property and civil rights and human welfare within their borders.

His Excellency's address reminds us that this is the year for the decennial revision of the Bank Act and the extension of the bank charters. We in this corner are very much interested in this matter, as we always have been. We shall have recommendations to make when the Bank Act is sent to the banking and commerce committee for study, as was indicated by the Prime Minister (Mr. St. Laurent) today.

We are not critical of the chartered banks of Canada. We think they have done a good job of financial production, which of course has been their major function. They have done and are doing an excellent job in these things they were set up to do. However, we are convinced that the problem of production has been pretty well solved. In fact, during the past few years the powers that be have placed relatively too much emphasis on production and not enough on the means of consumption. As a result we often face

unsaleable surpluses and unemployment conditions that are tragic to many of our people.

We believe that now is the time to make the effort to find and adopt some way of adjusting purchasing power, first to available goods and gradually to productive capacity, and then maintaining it there. It is time to give earnest thought to means by which effective purchasing power in the pockets of our people can keep pace with the productive power of our economy, means by which their fluctuations can be geared to each other so that increased production will surely carry with it sufficiently increased purchasing power so that what people have been able to produce they will also be able to buy.

If we can succeed in doing that, and I am convinced we can, every part of our Canadian society will benefit, including the chartered banks. Under such new circumstances—and they would be new—Canada would not only help herself but much of the rest of the world besides. If Canada can offer uninterrupted work and interesting careers to all her employable manpower and supply a continuous stream of goods of the kind we are technically able to produce in such large volume, and accomplish these things without infringing in the least upon the system of free enterprise, but rather make it more free, then this nation will set an example for the rest of the world. Under such conditions there will be little or no scope or opportunity for malcontents and their propaganda. In this way one of the important steps toward world peace will have been taken, and the coming atomic age will be one of plenty and satisfaction rather than one of destruction.

Whatever proposals we may make in the banking and commerce committee for revision of the Bank Act will be made with deep sincerity and with the freedom, security and best interests of our nation and people at heart. We trust that our proposals will be heard and received with the same kind of patience and respect that our Prime Minister asks for from the President and the government of the United States when Canadian views do not fully coincide with the United States ideas.

(Translation):

Mr. Leon Balcer (Three Rivers): Mr. Speaker, may I first offer you my congratulations upon your appointment as Speaker of this august assembly. Undoubtedly your courtesy, your technical knowledge of the rules of the house, your sense of equity and fairness, made you worthy of that position long ago. On behalf of all members of this house, I believe that I can sincerely say that your appointment was a great joy to all of

[Mr. Low.]