

Employment of Graduate Students

Mr. Fortin: Mr. Speaker, I shall answer this question by giving an example. When the Canadian government provides interest-free loans to foreign countries, it does so by means of new credits.

Mr. Speaker, we want the government to do the same thing in favour of the Canadian people. The question is not to resort to a "dollar machine" according to an old parody on Social Credit. At the time, it was done to win at the polls. I put the blame on no one. This was part of an election campaign. Nevertheless, the fact remains that there is no question of a "dollar machine" to be activated whether we have gas to feed it or not.

The National Monetary Commission, the creation of which we are calling for, is the driving agency that will enable the Bank of Canada, to set after consultation the necessary amount of currency. That does not necessarily mean new credits. This is the compensated discount. As a matter of fact, this is not money we give to individuals. It is a discount the government grants to dealers so as to establish a balance between what a person has in his pockets and the price and value of the products in the store.

The object of that is to enable the sale of products. There is no question of minting money without rhyme or reason.

I believe the hon. member understands what I mean. A compensated discount means to give the dealer and the individual the means of establishing an economic balance, so that the consumer may play his consumer's part fully as regards production.

In short, the National Monetary Commission would be neither more nor less than a consulting agent to the Bank of Canada and the Bank would act as a driving agency to maintain a proper balance in the economic system so as to preserve us from inflation or deflation so that consumers may play their part fully.

Does the hon. member believe that answers his question?

[English]

Mr. Don Mazankowski (Vegreville): Mr. Speaker, at the outset may I commend the hon. member for Lotbinière (Mr. Fortin) for bringing this important and urgent matter before the House this afternoon. The subject matter of the motion, which concerns the alarming increase in unemployment among our young, is one which ought to be considered most urgently. At a time when we are encouraging our young people to acquire more education, when we are encouraging them to invest in their future by acquiring new skills and abilities and when we are encouraging them to invest a greater equity in their education, we find this country caught in the web of the gravest man-made crisis that has ever been perpetrated deliberately on any country in modern times. I believe that the question of adequate job opportunities affects not only our young people but affects equally all Canadians as well.

The statistics reveal a most disturbing aspect of our unemployment picture. Apart from the magnitude of the

[Mr. Laflamme.]

number of the unemployed, it is clear that unemployment is greatest in that group which is 24 years of age and younger. The seasonally adjusted rate for this group is an alarming 11.2 per cent, almost double that of their senior counterparts. That this should happen in a country like Canada which has an increasingly youthful labour force is, in my opinion, an outright shame. One of the most important resources in our country is people. The young people of Canada are certainly a viable and important resource. Therefore, the development of these people, combined with the harnessing of their energies, abilities and talents is important. The current hardships, disappointments and the frustrations facing our young people in search of employment will have far reaching effects and long lasting implications on the social fabric of our society. These detrimental effects will be prolonged and adverse to the future progress of our country. I submit these effects can be very ill afforded at this time.

• (3:40 p.m.)

If Canada is to survive in the post industrial era, it must develop its skills and technologies. In order to develop these skills, it must provide the educational means. It must also provide adequate employment opportunities in order to utilize those skills and achievements. If we compare the areas of science and industry in the United States with those of other countries, we find that the leadership in the technological and industrial sector of that country is largely the result of the pre-eminence of education and the employment opportunities in that country. The technological gap that is accruing between the United States and other industrial societies is largely because of the lack of education and job opportunities in other countries, particularly in the fields of research and development. Statistics bear out very clearly that the strength of the economy of any country is in direct proportion to the degree of enrolment in colleges and universities. If the opportunity to utilize skills is not available, in a matter of time people will be discouraged from attaining higher degrees of education. This situation is developing in many European countries today, particularly in Britain.

Of the total population in the United States between the ages of 20 and 24, 43 per cent are enrolled in post-secondary education courses. The enrollment in Russia is 24 per cent; France, 16 per cent; Germany, 7.5 per cent and Britain, 7 per cent. Canada has maintained a percentage of approximately 22 per cent, certainly above the average of European countries. However, this situation is now being threatened because of the uncertainty of adequate job opportunities. If this condition is allowed to continue, it will prompt the export of our talents at a very great loss to Canada, not only in terms of investment, but in skills and resourcefulness. The end result will be that Canada will become nothing more than a country of technological colonialism.

As pointed out by the hon. member for Lotbinière (Mr. Fortin), those with Ph.D's are having a problem. I understand almost half of the graduates will be unable to obtain suitable employment. At a reported cost of \$150,000 per student, this becomes a very wasteful and inhu-