

Bank Act

At this time, we know the value of money can be played with, the dollar floats and we see it lose value. It fluctuates from one day to the next in Canada and in the United States.

Mr. Lambert (Bellechasse): It will drown if it continues floating like that!

Mr. Dionne (Kamouraska): My colleague tells me that in these days of floating about, the dollar will drown if it continues to float like that. So, to resume my quotation from Father Lévesque's text:

Is money not the magic instrument capable of mobilizing all beings in creation, of representing all things while expressing their value... even where men are concerned (is it not said that so-and-so is worth a million?) In fact, money is not a means, it is the perfect means. So, the infinity of its possibilities confers upon it, falsely, the traits and prestige of a god.

Further on, it is very interesting because in that talk we find many explanations of our famous present monetary system.

Speaking of money he says this:

That general commodity, what is it in fact, where does it come from?

Talking about money.

I remember reading an article in the August 16, 1939 edition of the *Action Catholique* which was entitled: A mystery to clear up. Where does money come from? This article was written by Louis-Philippe Roy who, after mentioning that we had been short of money for a long time—let us not forget that we were in 1939, at the time of the declaration of war—all of a sudden there was plenty of everything, there was a flow of money for all the needs, war needs, of course.

He concluded his article by saying:

If, according to Pius XI, economic conditions are such that the salvation work is absolutely jeopardized by the money makers, it is high time we investigated in that direction.

I return to the speech I mentioned earlier:

What is it in fact? Where does it come from? It is not a direct creation of God who does not waste his time coining money. God does not need money. He has in his hands all the magnificence of creation: all the treasures buried in the ground or scattered in the infinity of space, the beauty of spring flowers and the brilliance of fall colours... One may even say that with regard to His creation, God does not need anything since He is everything. We must have things because our being is finite. To have is the human condition. To Be is the attribute of God. In his celestial grammar, the Creator only conjugates with the auxiliary verb to be: "I am that I am". Hence, money is a human invention.

That is what I was saying at the beginning.

It is produced by us. And in doing so, we are wonderfully right, even in the eyes of God. For God has put the material world at our disposal, leaving it to us to develop and to increase the natural wealth that He distributed here and there. He also endowed our minds and our bodies with various talents and different aptitudes enabling us to help each other.

But in order to achieve this, we must take the required means. I was saying at the very beginning, when I had other quotations in hand, particularly the one referring to a former prime minister of Canada, the Right Hon. Mackenzie King.

● (2142)

Once a nation loses control over its currency and its credit, it does not matter much who in that nation makes laws. Once in control, money lenders will ruin any country.

[Mr. Dionne (Kamouraska).]

This is somebody that you know well. Several of you have probably sat with him in this House. I also have here statements from American administrators, like Jefferson for instance who said and I quote:

Money, that is the mean through which modern nations will recover their dues. This institution (the Bank of the United States) is one of the deadliest enemies threatening the principles and the form of our Constitution. I believe that no government can feel safe when it is subservient to an independent authority or toward any authority other than that of the nation.

I could give you hundreds of quotations such as these, which demonstrate that the power held by the banking system must absolutely be changed. Otherwise we are directing ourselves toward... Well, the population is asking itself toward what. How many times has this question been asked to us during our travels in our ridings. People ask us: Where is that system leading us to? I confess that it is difficult to give an answer because we cannot foresee, at least seriously the presence of active politicians exercising decisive powers of control and who seem likely to bring back order to that financial chaos. It must be understood that this is a serious matter. One must first grasp the difference between what is real and what is financial. These are two different things. Yet one has to admit it.

When one speaks about wheat, butter, cheese, eggs, shoes or anything likely to help us in our daily life, we are talking about real things. But when one talks about dollars, pounds, francs, you are talking about symbols. You do not eat symbols. In our present system, symbols are nevertheless necessary to obtain food. These symbols cannot by themselves feed, clothe, house or cure individuals. They are only symbols made to evaluate things and also in our organized world to give to those who offer to trade them certain rights to things they want.

The most important of the two and this is at this stage that one must come to think about it, is obviously the real one for these are the things which are the most important. Without the real thing, the symbol would not mean anything. If there were not goods, if there were no men at work, no women at work, if it were not for the fact that the whole population of a country who wishes to produce something, what would then be the use of money? What is essential is the material good. The symbol is of secondary importance. It is therefore necessary that we adopt a policy to adjust the value of that symbol. This must be corrected to enable the goods to meet the needs that are to be fulfilled. There lies the answer. Why not look for it in that area. It is useless to discuss or replace the Minister of Finance. Even when we do have good ones, they do not change the system. They try to struggle in a defective system. Reality rather than the financial aspect is what counts. A starving man in the desert with a wad of bills in his hand will die. A loaf of bread would be more appreciated. And in a city, a man with a wad of bills does not starve because he exchanges his dollars for food. Reality depends on the productive capacity of the country: natural resources, land, climate, manpower, machinery, production procedures, division of labour, social order, etc. This productive capacity of the country, real or anticipat-