

The Address—Mr. Gauthier

they will have payed over \$55,000 for their small hut. If you add up the municipal and school taxes and the insurance premiums, you get a fabulous amount. You will understand that the house is to be rebuilt after 30 years. Bearing this in mind, how can we reasonably invite the middle income families to own their houses? This is mathematically impossible.

Our young people, who can count very well now, see in this system the most glaring theft ever supported by any government.

To quote again the words of the leader of the Ralliement Créditiste (Mr. Caouette): The cause of our social and political dissensions is mostly an economic and more especially a monetary one.

Quit playing the ostrich and be frank for once in your life.

Frankness that is what the people clamour for in all their demonstrations. They are fed up with all that hypocrisy in which our governments have so sumptuously wrapped themselves since Confederation.

Mr. Speaker, it is not the first time the system is contested. In his younger years, when he was a student, the right hon. Prime Minister himself could not escape the desire to tell what he thought of our capitalistic system. I think that he was sincere then when he founded *Cité Libre* with all his partners: Gérard Pelletier, Pierre Juneau, Roger Roland, Marc Lalonde, Naim Kattan, Jean-Louis Gagnon, Jean-Pierre Goyer, Jean Marchand and other leftists of that time.

Now that our rotten system has absorbed them, they should be seen now in their present positions. What has happened to their sincerity of the past? Has the safeguard of the millionaires overridden the just society they wanted to establish? Why do they tolerate, I would even say protect, that financial dictatorship which chokes the people?

If the Right Honourable Mackenzie King entrusted the Bank of Canada with the absolute control of the printing and issuing of legal money in order to pull Canada out of the financial slump into which she had been thrust by the chartered banks of that time, why does not this government direct that same Bank of Canada to issue itself and control as strictly as then the new monetary credits which represent more than 90 per cent of the money supply? That is the crux of the problem and all those whom I named a moment ago know it well. Why, since they are in power, are they acting like puppets and high financiers? How long are we going to allow private corporations, such as chartered banks, to play the main part of the Bank of Canada?

All young people know pretty well today that owing to that extraordinary privilege granted by the government, chartered banks take hold of the money of the citizens to lend it to those same citizens whom they just robbed. Indeed, if someone deposits \$6 in his bank account, the chartered bank will lend him \$100 at a 10 per cent interest rate. This trick is marvellous and especially profitable.

[Mr. Gauthier.]

Therefore, as long as this government does not remove this capital injustice by improving our monetary system, it will continue to finance its whole administration thanks to the money provided by taxes, without allowing the population to benefit from the issuing of new credits, the product of its work.

The government will continue to levy taxes on the citizens of the provinces and tell the latter that it has no money to transfer to them. All this will be another opportunity to get more and more involved in the provincial fields of taxation, leaving the provinces with the scraps from the table, in order to dominate them all the better by keeping them in poverty.

And, in an attempt to make people forget all that, they will try to stretch the time by promising to amend the constitution. What a farce, Mr. Speaker! They want to amend and even to renew a constitution which they were never honest enough to respect.

If the new constitution is to get the same treatment as the old one, it is really not worth sinking more millions of dollars into research and studies of all kinds.

This is the old story of the vicious circle, as when a hypnotist repeats the same formula to put his medium to sleep.

We have gone through the period of royal commissions which enabled the government to remove ticklish questions from the House for one, two or even three years, while getting good jobs for a number of their supporters. However, that cost Canadians tens of millions of dollars.

I hope last year saw the end of the big studies such as the ones undertaken by the BAEQ which meant jobs, during about three years, for 80 federal civil servants, but ended finally in utter confusion.

And now, we are entering the period of white papers, issued in order to tell the people why we have no money. We have none because a few of the big financial and banking interests control the release of today's economic blood, that is new credit to be doled out as they see fit and for their profits to government and municipal agencies, to school boards, because our governments do not have the courage to take steps that would make of Canada its own master.

The present government, far from assuming its responsibilities, likes to blame everything on inflation. However, it does not state that the problem is in the big finance companies and in the banks, whose profits are constantly increasing.

The people are faced with complete deflation since they do not have the money to buy products. As far as I know, inflation is when there is too much money in relation to the products on the market.

What is missing today? Certainly not the products since surpluses must be destroyed and farmers are fined for over-production. Financiers are still the ones who cry out against inflation and still, the people are the victims of this evil.

The first step of the government in his fight against inflation should have been to freeze banks interest rate.