

*Taxation Reform*

because it is contrary to common sense and social thinking.

It would be possible provided that the actual credit could be adapted without violence to the actual situation. Our financial system should reflect the capacity to produce instead of opposing it, should speed up distribution instead of containing it, should serve man for purposes of fulfillment and not of frustration.

At the present time, we know only of frustrations. Economically speaking, we have never known a balanced system and we have always experienced recessions and wars. We have never recognized the individual as a component of any society or economy. Any economy should be based upon the family and the human being, and unless we follow this principle, our efforts will not be successful. This is one of the reasons why we experience disasters, revolutions, strikes and discontent in every field to such a degree that any progress has become impossible. In fact, interest rates are so high that they have turned out to be an odious exploitation of the people.

Credit costs but a few drops of sweat and ink to those who create it and exploit people by charging excessive rates of interest on credit created out of nothing and which is based on nothing. There is no consideration for the needs of the people but only for the confidence financial institutions may have in someone. No consideration is given either to the economic factors that Canada can offer to sell to Canadians the services they need.

All democratic parties recognize man's political rights but ignore his economic ones. That is just what we are doing now. Every individual's economic rights are totally disregarded. The economic rights of a few individuals only are recognized and in a few minutes I shall quote statistics in this regard.

Let us not be too surprised at the fact that experts on the current economic situation are different from us. Their views are "superterrestrial". They sail on lunar orbits, from where they criticize everything on this poor planet, except our splendid financial system, which is the quintessence of a deranged civilization. They find it very difficult to distinguish between the capacity to produce, sell, eat and pay, just like those who can barely see the difference between the ability to think and to flatter.

I submit my proposals should be accepted by at least a great number of the people or by many hon. members who are elected, in

my view, to serve the people and not merely to exploit them. As a matter of fact, everyone will agree that the financial system should be made to serve the people and not merely a few individuals who exploit the rest of the people. I would like to describe the chronic disease of the financial system: the madness of indebtedness, prices and full employment, and of accepted inflation. We are all involved in this madness and some of us are aware of it. We can hardly realize that we are involved in one of the greatest economic aberrations in the course of history.

The financial system is out of gear. It is obvious to everybody except, apparently, to those who keep it going and thereby enjoy a number of privileges. Maybe they realize the system is all topsy-turvy and cannot be corrected; and that is why they are proud to rule the world.

The people of the top I have just described know that the system did not create itself and that it is not just anybody who can manage it.

When you talk about taxes, you talk about finance. And when you talk about money or financial credit you talk, roughly speaking, of about 90 per cent of today's money, money that the banks have created out of nothing.

• (3:30 p.m.)

You cannot create money out of nothing, it does not grow on trees, as stated more than once by the various Ministers of Finance, even though they do not seem to know where it comes from. But they know that financial credit does not come and go all by itself. So if it leaves debts behind, it is not just by accident; it is because it can only be in circulation by means of a debt machinery invented and conditioned by men. Not by hon. members, nor by me, nor even by the Minister of Finance, but by citizens much above him, by citizens who have the power to tell the Minister of Finance what they want and what they want him to do, that is, those who control credit. That is the reason for the wild increase in taxes.

Developments are the admirable work of brains, and brawn and courageous hearts; but as that wealth is created, those who control money and credit, high-class parasites, sink the producers of wealth into debt, which means that the wealthier the country becomes, the more indebted it is. Does that not indicate insanity beyond words, due to the inefficiency of the system and the astuteness of those who control it? Even though