

Monetary Proposals of Social Credit Party

Mr. Dionne: I only need two minutes more.

Mr. Speaker: The hon. member may proceed with his remarks if the House unanimously agrees.

Some hon. Members: Agreed.

Mr. Dionne: I thank my hon. colleagues very sincerely and I promise I will not go over the time limit.

We realize that our forbears have not lost their time, as I was saying, and that the present generation is asserting itself by its diverse knowledge in many fields. However, there is a fly in the ointment: after having reached peaks in the area of production and communication means, we fail to establish methods for exchanging the available wealth.

Instead of using logic and natural order as a basis for our economic system, we cling to a system of scarce distribution methods for the innumerable goods available so that thousands of people must live in slums while we have great quantities of materials for building decent houses. Thousands of citizens must depend on social welfare to keep starvation away in a country which highly publicizes an enormous variety of products.

It is not necessary to be a university graduate to admit that man needs food, clothing, housing, love, in short, needs to live as a social being. This has not been intended by financiers nor politicians. It will also be recognized that the Creator in its wisdom has made all things to meet all needs and here, in Canada, all these goods are in abundance. Our Minister of Trade and Commerce travels to many countries to offer our production surpluses.

Our difficulties are not derived from our inability to produce and to build but rather from insolvency. We have the physical ability but we are financially unable to act. Our production system works well but not our financial system.

In conclusion, I shall quote from an editorial published in *L'Action catholique* on August 17, 1939, and entitled "A mystery to clear up, where does the money come from" by the late Louis-Phillipe Roy:

The State gives the right to make money and pays to obtain some of it. Let us not forget that our governments are as poor as the individual. Municipal, provincial and federal authorities have only the money that we pay in taxes, etc., the money they borrow from banks. Yes, the public powers that authorize banks to make money must go to them and pay high interests for the credit required to manage the country and feed the unemployed.

[Mr. Speaker.]

Are money and credit therefore one and the same thing? Are banks their masters? What principles do they follow in making money, in issuing money, in distributing credit? What do they demand in return and why? No text-book answers those questions. Yet, the problem seems crucial at this time. Why that mystery around the origin of money? Is it not high time to dispel this mystery?"

This topic always timely and deserves much more time with a view to devising a mechanism that would make financially possible what is morally right and physically achievable.

If we really want to build a better future, we must do some research in that direction.

• (8:30 p.m.)

[English]

Mr. Max Saltsman (Waterloo): Mr. Speaker, years ago when I first came to this House I had heard about the Creditistes and their monetary theories. Most of what I had heard was mentioned in snickers, as was the case this afternoon with hon. members of the government party and those of the "official" opposition. I have been quite impressed with the Creditistes in this House because I think they are one of the few groups in this chamber whose members speak with genuine anger and concern for the people. Often in debates in the past I have disagreed with them, particularly in respect of social policies and Criminal Code changes. We were far apart then and I am sure we will continue to be that way on many issues. I do not laugh at the members of that party because, like them, I sense that this country has been badly mismanaged, that money has not been used for the people but that the people have been used by those who make money.

Years ago, in the early days of our party, we had a saying about people coming before profits. Essentially, my friends on this side are saying the same thing after looking around and seeing what is going on in our country. We must conclude that the government of today and those of the past should not take credit for whatever merit there is in our present society. Governments have squandered our resources beyond belief. They have created idleness that is unjustifiable. Were it not for the inherent wealth and resilience of this nation we would have been destroyed a long time ago by this kind of policy. Like the very rich, we have been able to squander our resources knowing we have a storehouse of resources. It may not be possible to do this forever.