Pensions

I have a theory which I should like to develop in the 30 seconds or so left to me. We are a unique country because of our social policies; family allowance, unemployment insurance, medicare, education. Free enterprise and the more enlightened people realize that they benefit from this as much as the employees. We have available the best educated work force in the world because of accessibility of schools and educational programs. Because of medicare, we have the healthiest people in the world. More important, as one vice-president of an automobile company mentioned when speaking about laying off hundreds of thousands of auto workers, "Thank God we have some form of income for people laid off. Otherwise there would be blood on the streets." That was his expression, not mine.

Regardless, our social policy has resulted in the fact that the major political parties in this House are moderate, not extremists to the left or extremists to the right, because there is no fertile ground for that kind of uncertainty or insecurity on the part of the less privileged that we see among people in the Third World.

We all have an interest in bettering the quality of life in this country, particularly that of the worker. Private enterprise recognizes that fact. That is why I believe in free enterprise. I think certain fields require the combination of initiative, drive and incentive that free enterprise employs with the federal government setting the parameters and standards and pointing out the issues at conferences. Government can say to private enterprise, "These are the flagrant abuses and weaknesses in your system." We need portability because the average Canadian worker will change jobs no less than six times in his lifetime, and female workers more than six times. This through no fault of the worker, but because of the changes in technology, because of recession, depression and all the other things necessitating a change.

When you think of that, Mr. Speaker, portability makes sense. There are problems, of course, and portability cannot be applied in all facets. It could be combined with a variation of the RRSP concept where week in and week out a contribution could be made from the employee's pay in cases where portability does not work out. I think that combination would bring portability well within the realm of possibility. Portability, combined with vesting, is the challenge facing the pension industry. If the private pension industry cannot meet that challenge within a reasonable period of time, then the Canadian public will demand that the government take steps. Quite often government is forced by public opinion into areas that could best be administered by private industry, but for one reason or another private industry neglects. I do not believe in more regulation; I believe in less, but most regulations I am aware of are forced on the government. The government is forced to implement them by public opinion and by the fact that for one reason or other private industry has not fulfilled.

While looking at the clock, I just want to say that perhaps the most welcome aspect from my point of view, as far as the conference is concerned, is that you have the direct participation not only of the people who put the money in, the employer and the employee, not only the federal and provincial governments, not only members from all parties in the House, but participation by the interested spokesmen on behalf of the industry. I do not mean the lobbyists who will go to try to prevent change. If they prevent change it will be at their own peril. Just as we were forced into maternity benefits because private industry refused to meet that responsibility. So will this federal government be forced into portability, vesting and taking a bigger role in the pension industry if the industry neglects to follow up the great opportunity this conference will provide.

Some hon. Members: Hear, hear!

[*Translation*]

Madam Speaker: It being 5.45 p.m., it is my duty, pursuant to Section (10) of Standing Order 58, to interrupt the proceedings and put forthwith every question necessary to dispose of Supplementary Estimates (C) and Interim Supply, and for the passage of all stages of the bills based thereon.

* * *

SUPPLY

MOTION FOR CONCURRENCE IN SUPPLEMENTARY ESTIMATES (C)

Hon. Donald J. Johnston (President of the Treasury Board) moved:

That Supplementary Estimates (C), 1980-81, laid upon the Table, Wednesday, March 4, 1981, subject to the ruling made by Madam Speaker earlier this day, be concurred in.

Motion agreed to.

Mr. Johnston thereupon moved that Bill C-62, for granting to Her Majesty certain sums of money for the Government of Canada for the financial year ending the 31st March 1981, be read the first time and be printed.

Motion agreed to, bill read the first time and ordered to be printed.

Mr. Johnston thereupon moved that Bill C-62, for granting to Her Majesty certain sums of money for the Government of Canada for the financial year ending the 31st March 1981, be read the second time and referred to Committee of the Whole.

Motion agreed to, bill read the second time and the House went into committee thereon, Mr. Francis in the chair.

[*English*]

On clause 2—

Mr. Knowles: A point of order, Mr. Chairman. Can the President of the Treasury Board assure the committee that everything in this bill is all right?

Mr. Johnston: Mr. Chairman, the form of this bill is the same as that of bills passed in previous years.