

offs for manufacturers to encourage production and employment. Has the Canadian agricultural producer been given similar treatment with regard to his equipment? Of course not! Has anything been done by way of an over-all policy to stabilize the farmer's input cost? Has anything been done to ensure that farming will be attractive to our young people? The government's credibility is not high anywhere in this country. It deserves to be low in the agricultural community.

This is the same government using the same discredited methods of high interest rates that were used in 1969 and 1970. When unemployment was running at about 7 per cent, the Prime Minister said he would not hesitate to again use the same methods to deal with any renewed inflation. We see the government today again using the same methods. It is the same Prime Minister who said earlier he would not lose his nerve if unemployment rates went over 6 per cent. This is the same pattern all over again with the same disastrous results becoming evident day by day.

There are two distinct differences in the circumstances this time. In 1969, the government launched its battle against inflation at a time when the rate of unemployment was below 5 per cent. It is making this mistake all over again in 1973 with a floor level of unemployment in excess of 5 per cent. We know the way unemployment climbed the last time. What are Canadians to look for now in this re-enactment when unemployment rates are much higher at the outset?

In 1973, this parliament should do more than talk as it sees history repeating itself. We know the consequences of such a repetition. This parliament can act. As we see this confused government again resorting to outdated, inhumane knee-jerk economic policies, we should act and remove this government from office. This country cannot afford a government flying by the seat of its pants. I say it is time for a good swift kick in its pants.

Some hon. Members: Hear, hear!

Mr. Stanfield: The minister said today that he anticipated these figures. The policy announced by himself and the Prime Minister was not greeted with any great applause, even by fans of shrewd political tactics. There are too many serious consequences involved in this kind of make-shift effort. There is a move to more selective controls in a most distorted fashion. There is a shift toward a kind of isolationism when we should be joining with our partners in an approach. Confusion and contradiction is being placed before a country which is looking for confidence and leadership. In June, the Minister of Labour (Mr. Munro) told his constituents, and I quote:

—we found it necessary to establish a prices review board.

He did not say it was a toothless kind of food prices review board. He went on to say:

We are hoping that this will have a strong effect in limiting prices. The government also has a contingency plan if for some reason this board fails in its effort to control prices. The contingency plan would involve the establishment of a form of wage and price control, which you have shown your concern for in the last questionnaire which was returned to me.

I cannot begin to say all I would like to say. However, a year ago when the cost of living was showing a year-to-

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year increase of 4.7 per cent, I expressed concern about the danger of a full-blown inflation psychology taking hold in Canada. That concern is vindicated again in today's cost of living statistics and the announced increases in interest rates.

I hope no one in this government tries to pretend this is simply a question of rising food costs. The rise in food costs is very serious and most shameful, but the increase in the cost of living index on items other than food is now very rapid. It is at the rate of 6 per cent a year. Further advances in interest rates, housing costs and clothing costs once again show the government's fixation on an ineffective review board dealing solely with food prices to be shameful negligence. It is surely an unprecedented shame to have the cost of living climbing 8.3 per cent over the past year, over 15 per cent this month, while unemployment stands at 5.5 per cent. It is an unprecedented shame for that to have happened.

Some hon. Members: Hear, hear!

Mr. Stanfield: The Prime Minister and the Minister of Finance said they foresaw this. Having foreseen it, they produced this tawdry package of measures which are inadequate to provide some stability in this country or deal with the malignant problem facing Canada today, a terrible rate of inflation associated with an unacceptable rate of unemployment.

An hon. Member: What do you have to offer?

Mr. Stanfield: The hon. member knows perfectly well what I have to offer.

Some hon. Members: Hear, hear!

● (1620)

Hon. John N. Turner (Minister of Finance): Mr. Speaker, after listening to the Leader of the Opposition (Mr. Stanfield) one can understand why he was satisfied with a limit of 20 minutes. He reminded me very much of somebody trying to kill a penalty, looking up at the clock hoping he could survive that period of time.

Some hon. Members: Hear, hear!

Mr. Stanfield: On a point of order, Mr. Speaker. For the second time the Minister of Finance (Mr. Turner) has made something of the point that I have not asked for extra time. I wish to say simply that I do not presume upon the rules of the House, and I hope the Minister of Finance will not do so either.

Mr. Speaker: Order. Before the minister resumes, I think I should again remind the House that hon. members who have been given the floor should have the opportunity to complete what they have to say without too many points of order and interruptions.

Some hon. Members: Hear, hear!

Mr. Turner (Ottawa-Carleton): I recall that the House used to extend its indulgence by allowing speakers who led off debate for all parties to complete their speeches.