

The Canadian Economy

I have a great deal of respect for members of the labour unions. I have worked with them and many of them are my friends. I am convinced that members of the labour unions would respond if the proper leadership were available. If it becomes evident in the near future that the cost of products in Canada continues to rise, then surely we must act responsibly.

Mr. Lefebvre: Thank you very much.

Mr. Pringle: You are on my side.

Mr. Lefebvre: I am not sure about it.

Mr. Pringle: You are not sure if I am on your side. The ball is in the hands of those who contribute to all the costs of Canadian production. If the costs of our products continue to rise, we will simply not have a market, and that is another word that does not seem to find its way into the House. I am using words such as profits, markets, production, and secondary industries. There is nothing to stop anybody from starting a secondary industry tomorrow if they can find a market, but we do not discuss markets and we do not want to mention the word "profit". These are the two main pedestals on which the economy of any country must stand, because without profits and without markets you do not have lunch boxes. It is all right to talk about people, but people must eat. People require to be paid, and this money must be generated in some way.

In my opinion time is running out, not for my speech but with regard to what we are going to do in the near future. I do not know whether we can keep pump-priming ourselves into prosperity. I think we will have to be realistic as well. Canadians are now challenged to accept their responsibility as autonomous Canadians who place service to their country above all else and lend their hand. I do not care how many criticisms we heard from the opposition members tonight who have made desperation speeches, but regardless of the number of attempts by the government to inject money into the economy I do not think we can succeed without the co-operation of all the Canadian people. I think they are ready and willing to co-operate and I do hope that they will take note of the word "cost".

• (1:00 a.m.)

Mr. Speaker: Is the hon. member for Winnipeg North Centre rising for the purpose of asking a question?

Mr. Knowles (Winnipeg North Centre): If I may, Sir.

Mr. Speaker: I should bring to the attention of the House that the hon. member's time has expired. The question could be asked and the answer given only with the consent of the House. Is this agreed?

Some hon. Members: Agreed.

Mr. Knowles (Winnipeg North Centre): In order to keep the record straight, I wonder if the hon. member is not aware that the Minister of Finance did not announce tonight a reduction in corporation tax of seven percentage points and in personal income tax of three percentage points, but rather a reduction in the tax payable by 7 per cent in one case and 3 per cent in the other? Would not the

hon. member like to correct what he said, and then perhaps rethink the results?

Mr. Pringle: Yes, Mr. Speaker. I accept the hon. member's explanation. I know that he is very careful about these things, and if the percentages are as he says, I accept that. So far as I am concerned, it is an improvement to take a percentage off the amount of tax payable rather than change the rate of taxation. I hope I have not challenged the hon. member to another question.

Mr. Knowles (Winnipeg North Centre): Does the hon. member not realize that that is the most regressive way in which to make a tax change?

Mr. Heath Macquarrie (Hillsborough): Mr. Speaker, I have enjoyed very much the speech of my hon. friend from Fraser Valley. I hope he will not be upset if once in a while I am critical but, like him, I believe time is running out, and perhaps I will have to depart from adulation from time to time. It has been a most interesting evening. It is not often we talk in this chamber at five after one o'clock in the morning. There are some interesting features about it. When I was called to the telephone half an hour ago I found that there were more cabinet ministers appearing on the television set in the lobby than there were in the House. I only hope the CBC is thinking carefully about what they are doing when they respond to any cabinet ministers who want to address the nation, and not give an alternative group the opportunity to do so, especially when one considers that the assembled opposition happens to represent more people than the government group does in this House.

Mr. Knowles (Winnipeg North Centre): This was CBC and CTV both.

Mr. Macquarrie: I trust this will be reflected upon by those who are the denizens of this particular part of the media.

I am a great believer in political parties. No democracy can function without them. But it is interesting, and I admire those who can do it, that on a night when a special debate is called because unemployment has reached the lowest and most disgraceful figures—they are high actually but they are low in terms of public approval, the worst figures in over a decade—those supporting the government preen themselves on with great satisfaction and stand up, one after another, saying how wonderful things are. I should think that all people of compassion and concern would be sorrowful that the economy of this great country is in such a state that we are breaking records in unemployment.

We have seen tonight a display by a government without plan, without direction, without compassion, and most certainly without humility. And after their errors, repeated errors year after year, a little humility might be a saving grace. The Minister of Finance (Mr. Benson) has indicated the acceptance of new formulae, new to him, but which have been advanced time after time by those who sit in this chamber speaking for the opposition parties, and never the suggestion, never the courtesy, of saying, "finally we will accept those suggestions which you have given us to deal with the economy."