

currency, credit, banks, money supply, interest rates and unemployment insurance. All these legislative powers that are under the jurisdiction of the federal government are clearly specified in the British North America Act which has been considered as the Canadian constitution since 1867, that is for over 110 years.

Mr. Speaker, before changing this constitution, would it not be of the utmost importance to allow it to play its full role within the framework which we are used? The federal government has the responsibility for all things concerning trade and commerce, the raising of money by any mode or system of taxation, the borrowing of money on the public credit, currency and coinage, banking, the incorporation of banks, the issue of paper money, interest and unemployment insurance. Those are the legislative powers of the government of Canada with regard to economy. The government of Canada must therefore feel responsible for the unfair distribution of the wonderful production of Canadians, whatever their language, as I said a moment ago, their religion, nationality and political affiliation, regardless of whether they belong to the majority or the minority.

The "fine" average production of \$8,300 per capita does not say much about the farmer, the family head with a low or middle income, the housewife who stays at home without any wage, the student and the child. Where is the surplus which the great majority of people lack to enjoy a pleasant and honest life? Do we have any idea? The *Gazette* of Canada tells us in its informative pages: Over the last five months, the 11 chartered banks of Canada have raised the value of their assets from \$121 billion to \$133 billion, an increase of \$12 billion, and this, after having increased it by \$16 billion the year before. If this rate remains the same over the next 12 months, our banks will increase the value of their assets by more than \$25 billion, while our country will operate on a deficit which according to the estimates of our honourable friend, the Minister of Finance (Mr. Macdonald), will reach some \$7 billion.

In spite of this deficit our government feels prosperous enough to sacrifice \$250 million in receivable accounts owed by the so-called poor countries, or Third World countries. Is that not going to increase our deficit for the current year? Is that good administration? Why should the debts run up by our municipalities, our school boards, the Olympics in Montreal and others not be paid this way too? That would surely lighten the taxpayer's burden.

So, Mr. Speaker, in view of the government's carelessness in providing for a sound economy or a fair distribution of the national production among all citizens, how could Canadians be happy with inflation, unemployment or poverty resulting from the carelessness, the negligence and the lack of foresight shown by this incompetent government? True, this sad situation is rather generalized, even worldwide. But is that a reason to neglect to apply the remedies we see within our reach?

All economic summits seek to encourage production and growth of the means of production through the institutions which derive profit from the work and the business done by the workers. While those institutions grow and prosper, workers,

### *Economic Conditions*

Canadian citizens are poorer and the quality of life is everywhere on the decline. Must we get discouraged and let everything go adrift? Is the challenge above human ability? Must we call upon the heavens to help us? The answer is quite simple: Whatever our monetary system may be, what can be produced can also be distributed, and in a better way, for the benefit of every Canadian rather than a small group, of rich, knowledgeable and qualified citizens. Is it not a fact that the talents of the mighty must benefit everyone?

Mr. Speaker, the time has come for everyone of us at all levels of our major institutions, up to and including our government, to open our eyes to the obvious economic needs of our citizens, which is a basic ingredient to any administration of organized society, made up of all citizens in this country. This is a matter of administration, economics and political science, but all this boils down to a question of money, of figures, in other words accounting, sensible technical formulas leading to the goal, to the end pursued. Production's primary aim is to supply consumption. Profit can only come second. The Prime Minister must know that first for himself and then for each and every Canadian, for each and every Canadian family starting from the smallest, because the biggest are always in a better position to fend for themselves and manage.

We are living in an age of great affluence, and nobody must be restricted in his legitimate expectations so long as we are in an overproduction situation. It has been proved that Canadians are capable of producing when required. There is no shortage in our stores. Despite an unemployment rate bordering on 20 per cent in some areas, we, Canadians, have proved that with a reduced manpower we are capable of producing at will.

It is always more tempting to work and legislate by millions and billions rather than dollars and cents, especially when it comes to small people, the everyday life and trade of the Canadian individual and his family. All research conducted by scientists, experts, economists and scholars is generally at the level of private and public institutions, whether industrial, commercial, professional or labour, wherein the aim is to constantly promote the production of goods and services. No attention is paid to individual consumption, especially within families. Economic status and adequate treatment in terms of compensation, personal wages, only go to the working citizen. No consideration is given to the family *per se*.

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Yet, the family is the first natural institution based on kinship, love and nature, whereas other societies are established by citizens, but for private interests which are secondary or artificial or for monetary, economic or political interests. Money comes before both man and the quality of life. The institution comes before both the person and the family. Companies thrive while families are jeopardized. Man forgets his dignity because of money. This is the point on which the experts and the scientists must agree in order to establish a new technical formula which would restore an economic balance among all citizens and check or at least reduce inflation, unemployment and poverty.