

In view of these results, how come we have so many poor people?

In our prosperous country, whose production this year will reach about \$80 billion, that is \$3,800 per person—which is the evidence of an overabundance of products and survival for the whole people—how is it that we tolerate so many people out of work, without income, and with all the resulting want?

How is it that the administration of the luckiest country in the world manages to create enough problems to justify the introduction of the motion before the House today?

How is it that the records I have mentioned a moment ago, have never brought us anything but trouble? Is it that this poor administration is the result of inflation or is it the inflation which is the cause of the poor results which result in an increasing number of victims?

One fine day, the Prime Minister (Mr. Trudeau) increased his expense account, and when hard times come he asks for the co-operation of the people by saying: Tighten your belt, we must fight inflation.

But who is responsible for inflation, Mr. Speaker? Has it come in through the back door or the front door? Assuming that the government could not have foreseen it, where have the experts been since 1950? What was the use of all the royal inquiries and task forces?

Is it not a fact that two inquiries were ordered in 1961, one dealing with health services and the other with taxation? It was decided in 1962 to hold an inquiry on banking and finance, and in 1963 another inquiry on bilingualism and biculturalism was initiated. In 1964 the first report of the Economic Council of Canada was presented to the House. Was it not a statement on Canada's economic goals to 1970?

Since 1965, what have the reports of the Tariff Board been used for?

Since 1966 what steps have been taken following the tabling of the report from the special joint committee on consumer credit?

Since the setting up, in 1966, of the Department of Consumer and Corporate Affairs, what measures have been taken to help the consumer?

In 1968, the elections were supposed to solve our economic problems, were they not? Certainly hon. members remember that those economic problems were said to be the result of a minority government. The solution then was to elect a majority government to restore the balance. And now, where is this marvelous balance that this government was supposed to maintain? In 1970, what will the Prices and Incomes Commission, created in 1969, bring us? Will it explain why Canadians should tighten their belts even more when their Prime Minister is increasing his expense account?

What was the use of these commissions and inquiries but to create new jobs for some friends of the government?

Employment Programs

Since 1950, 106 commissions gave us to understand that studies were made. However, one thing is sure: those commissions have cost \$69,931,417.08.

That is the amount mentioned in a return tabled on October 22, 1969 in answer to motion No. 2685 in the name of the hon. member for Kamouraska (Mr. Dionne).

In the field of agriculture, for instance, four commissions which cost \$1,255,000 did nothing more than to point to a glut of milk and wheat quite enough money has been spent just to learn that we have over produced.

Three commissions on finance have cost \$1,865,000. They were charged to find, the means of hiding from the Canadian people the real causes of rising living costs. For the government only finance, the glorious, the divine finance, has priority.

Compared with the wishes and profits of finance, the life and the labour of the citizens are of very little importance. The life of the citizens is disregarded, their labour is overlooked and finance always comes first.

Citizens die, workers are unemployed, but finance brings profits. We remember that up to March 1967, the interest rate was frozen for banks, which are now authorized to lend ten times the amount of money they have.

We remember also that the wish of those banks to have this ceiling removed was fulfilled on March 22, 1967, when the Liberal government passed the act which freed them from those restrictions.

The results were not long in coming. Just have a look at some reports from those banks.

In the newspaper *La Presse*, for instance, on the 27th of November, 1967, we could read:

26.1 per cent increase in the holdings of the Bank of Nova Scotia.

The final yield, a significant indicator of returns, reached—\$3.30 per share—

When you know that the par value of the shares is \$2, you cannot help finding out that the business is quite interesting.

The following applies to September 1969, and I quote:

Increased earnings—Toronto Dominion Bank
Final yields for the third quarter, before assigning losses and taxes, increased by 25.3 per cent—

The same newspaper also reports as follows:

Total assets of the Bank of Montreal increased by 21 per cent.
Net operating earnings of the Bank of Montreal, for nine months to the end of July, maintained the growth rate achieved in the first quarter of the current year; they are 33.1 per cent higher than earnings in the corresponding period last year.

The *La Presse* dated March 4, 1970, reported as follows:

Net gains of 33.7 cents per Royal Bank share in the first quarter.

And here is what we could read in *Quebec l'Action* on June 19, 1970:

Gains of leading Canadian banks... increased by 27 per cent.