

Home Bank

Right Hon. GEORGE P. GRAHAM (Minister of Railways and Canals): I will not say much, because very little is required.

Sir HENRY DRAYTON: We will give the right hon. member a proper hearing in any case. We shall perhaps show some of the right hon. gentleman's followers what they should do.

Mr. GRAHAM: I think the dropping of this preamble by the Senate is of more moment than my hon. friend suggests. One of the points in the preamble to which strong objection was and ought to be taken is that the upper chamber presumed to speak for the government. Let me read the preamble:

Whereas certain creditors of the Home Bank of Canada have by their petition to the Governor in Council represented that they have, by the suspension of that bank, sustained serious losses which they are ill able to bear, and have prayed that pecuniary aid may be afforded them on the grounds of commiseration and of an alleged moral responsibility of the government of Canada, for the causes of such losses; and whereas such responsibility is not admitted, but it is expedient to afford pecuniary aid to certain of the said creditors as provided, by this act: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

With that amendment inserted, the position of the Senate would be confirmed that they practically had a right really to initiate a money bill on behalf of the government. I say that to get the consent of the Senate to remove that preamble altogether was a very long step towards the contention of this House as presented to the Senate in the objections raised by this House to the acceptance of the amendment.

Mr. MEIGHEN: Imagination.

Mr. GRAHAM: My right hon. friend says "imagination." We have had enough imagination. I am going to stick to facts. The ex-Minister of Finance (Sir Henry Drayton) made a statement that, I think, cannot be borne out by the evidence, that is that there had not been any attempt on the part of this House to change the mind of the Senate on any essentials.

Sir HENRY DRAYTON: On the merits.

Mr. GRAHAM: I will take the merits then. He was not at that conference.

Sir HENRY DRAYTON: I am taking the reasons. I have a right to do so. They are in writing.

Mr. MEIGHEN: The point is this. The conference could not take up anything except what was urged in the Commons resolutions, and they did not go into the merits at all.

[Sir Henry Drayton.]

Mr. GRAHAM: My right hon. friend is wrong. He is like the man in gaol. Notwithstanding the fact that his lawyer told him he could not be put there, he was there. Notwithstanding the fact that my right hon. friend says that we could not discuss in the conference the merits of the case, we did discuss them.

Sir HENRY DRAYTON: Did you get any results?

Mr. GRAHAM: That is not the question. My right hon. friend says that no suggestion was made as regards the merits.

Mr. MEIGHEN: You could not get any results because they were not in the resolutions.

Mr. GRAHAM: I am afraid my hon. friend is breaking his promise to me that I would get a hearing. As a matter of fact, the managers of the conference representing the House of Commons urged upon the managers representing the upper house the advisability of raising the amount, of making \$1,000 the minimum to be paid in full instead of \$500. They urged upon that conference the wisdom of including churches, societies and unions in the class that was to be paid in full; but they were told very frankly by the managers from the Senate with no suggestion of ill temper, that those terms and amounts of payment could not be changed, or the Senate would not carry the bill. Therefore, the managers from the House of Commons were up against this proposition—it was that or nothing as regards the depositors. What were the managers to do? If the ex-Minister of Finance had been there and he had acted as he talked to-night, the ill-fated depositors of the Home Bank would not have got a farthing.

Sir HENRY DRAYTON: My right hon. friend is talking nonsense now.

Mr. GRAHAM: The managers of the upper house told us quite frankly as regards the amounts and terms of payment that they would make no change and, if a change was made, the Senate would defeat the bill. Under those circumstances, the managers from the House of Commons, having the preamble deleted by the consent of the Senate, having the words "in straitened circumstances" added as causes for payment of demands over \$500, secured for the depositors the sure payment of the amounts named in the bill as now to be accepted. Otherwise the depositors of the Home Bank would not have got one farthing.