

regarded as adequate? I was hoping that I would see a section in the bill amending section 6 (1) of the act so as to change the percentage from 65 per cent to 75 per cent.

Before closing, I should like to point out that interesting commitments were made not very long ago by the spokesmen of the present Government concerning long-term farm credit. On March 11 of this year the Prime Minister is quoted in the *Hamilton Spectator* as having said:

Long-term credit will be extended to help farmers plan for the future.

At the famous Mont Tremblant Conference the Minister of Agriculture was quoted, on September 18, 1957, as follows:

A more generous farm credit policy and the diversification of production may improve Canada's depressed farm economy, Agriculture Minister Harkness said today. He suggested the type of credit policy similar to loans accorded under the Veterans' Land Act may be used to help farmers.

If honourable senators are acquainted with the Veterans' Land Act they will see that there would be substantial improvements in this legislation if some of the features of that act were taken into consideration. So I must end by asking this question of myself: In view of all these things, why is this bill so barren of new concepts regarding the whole

problem area of farm credit? Is it too late to suggest that perhaps somehow, by some magic, additional amendments might yet be made by the Government even at this late date?

Honourable senators will know from reading press reports that there have been statements made running something like this: Why didn't they do it, when? I must admit that I am mischievous enough this afternoon to ask: Why doesn't the Government do it now, when the same need exists, when new visions of opportunity beckon, when new concepts of responsibility so ordain? I feel that the Government is secure in its political convictions of needed changes, secure in the knowledge that the members of this house will not oppose sensible changes in legislation dealing with extension of farm credit, and I am sure that the Government is secure in the overwhelming majority that it has in the other house.

Motion agreed to and bill read second time.

REFERRED TO COMMITTEE

On motion of Hon. Mr. Aseltine, bill referred to Standing Committee on Banking and Commerce.

The Senate adjourned until Tuesday, August 5, at 8 p.m.