

exchanges will be such that it will be possible to remove exchange control within the period suggested by my hon. friend. No one would be better pleased than I were that possible, but I am convinced that it will not be possible. All the indications are the other way. For instance, under the Bretton Woods agreement it was indicated that what was referred to as the transition period would be probably a period of at least five years. Under our loan to Britain there is a preliminary period, a transition period if you will, of five years during which no interest is payable. All the indications are that it will be a period of perhaps two, three, four or five years before we can expect to have anything resembling normal international exchange conditions. That is a matter of opinion, I appreciate, but I put this forward as my opinion.

The difficulty and danger, I think, in putting a rigid time limit on a bill of this kind—a year, the hon. gentleman suggests—would be that this period might expire at a time parliament was not in session, a most inconvenient time, when it would not be possible to have a full and free debate on the matter. There are a number of reasons which I think should be obvious to all hon. members as to why I, at any rate, feel it is not desirable to put a time limit on a bill of this kind. Circumstances are rather different with respect to the Emergency Transitional Powers Act, because in that act the executive branch of government is given power to legislate in regard to a wide variety of subjects. Here we are dealing with a matter the principle of which is very simple.

Mr. HACKETT: But it affects a whole range of subjects.

Mr. ABBOTT: The principle here is that we exercise government control of the international exchanges in place of the free market. The method of administration is complicated, but the principle is simple, and that is the single principle before this house. The house will have an opportunity each year to review the operations of this board, and I should hope and expect that it would review them pretty thoroughly. I should expect searching questions to be asked as to the operations of the board and as to the necessity of continuing those operations. That is why we have inserted in this bill a provision that each year the government must come to parliament for an appropriation to carry on the activities of the board.

For all these reasons and others, the government has come to the conclusion that the usual practice should be followed, that no definite limitation should be imposed upon

the operation of this measure, but that it should be left to parliament to repeal the legislation when it is considered no longer necessary in the interests of the people of Canada.

Mr. HACKETT: I should like to draw the attention of the minister to the fact that in Britain the practice to which he has referred appears to be one of definite limitation. I have before me the statutes of 1945, chapter 9 of which is headed "An act to continue certain expiring laws," and begins in this way:

Whereas the acts mentioned in the schedule to this act are, in so far as they are in force and are temporary in their duration, limited to expire on the thirty-first day of December, nineteen hundred and forty-five:

And whereas it is expedient to provide for the continuance as in this act mentioned, of those acts and of the enactments amending or affecting the same . . .

They are continued for one year, and are to expire on the last day of December, 1946.

Mr. ABBOTT: That is exactly what I said.

Amendment negated on division.

Section agreed to.

On section 54—Protection of officers and others.

Mr. ABBOTT: You will remember, Mr. Chairman, that this section was allowed to stand. I have given some consideration to the section, and I think that has been done as well by the hon. member for Lake Centre. I explained that the words "written or verbal instructions of the board or an inspector" were put in the section primarily to protect the numerous authorized agents of the board, and particularly the branches of the chartered banks, against frivolous litigation. In order to tighten it up a little, I would suggest that the words "or an inspector" be struck out, and would be prepared to ask one of my colleagues to move an amendment to that effect. Perhaps the hon. member for Lake Centre would care to look at that.

Mr. MACKENZIE: I move accordingly.

Mr. DIEFENBAKER: I think the removal of the words "or an inspector" would cover my main objection to this section. It would then place the responsibility on the board, not on an inspector. As it is proposed to be amended it will not go any farther, as I see it, than the preceding portion of the section, namely that the defendant acted upon probable cause.