

Mr. CAMERON (*Nanaimo-Cowichan-The Islands*): I rather carefully confined myself to discussion of the agencies.

The CHAIRMAN: You deserve some commendation for that, certainly, but—

Mr. CAMERON (*Nanaimo-Cowichan-The Islands*): I want more than commendation.

The CHAIRMAN: The rewards I have are very limited. I was going to suggest that your name would follow that of Mr. Monteith when we began our second round.

Mr. CAMERON (*Nanaimo-Cowichan-The Islands*): I shall have to settle for that, I guess. It was my own folly.

The CHAIRMAN: Of course, they say that virtue brings its own regard.

Mr. CAMERON (*Nanaimo-Cowichan-The Islands*): I have never known it to do so, in a long life, Mr. Chairman.

The CHAIRMAN: As a younger person I will have to take your advice very seriously.

Are there others who have not had an initial opportunity to pose questions to Mr. Sharp on this general topic?

(*Translation*)

The CHAIRMAN: Mr. Latulippe?

Mr. LATULIPPE: A supplementary question, on this subject, if I may be allowed.

The CHAIRMAN: Yes.

Mr. LATULIPPE: Mr. Minister, do you feel that there is enough capital in Canada right now?

(*English*)

Mr. SHARP: No, Mr. Chairman.

(*Translation*)

Mr. LATULIPPE: In that case, if we need more capital, why not let in a bank, a foreign bank, an American bank, a neighbour bank, citizens with whom we have close relations, why not invite them to come to Canada and lend us their capital since Canadians have to pay interest on either American, French or English capital. I really do not see much difference. So, if we are lacking capital, why then do our authorities, provincial, municipal, or school, have to travel to various parts of the world, to the United States mostly, to solicit capital? These citizens will deal with the same organizations, the same banks, or the same money lenders to get the required capital to finance the school commissions and municipalities when, were a bank to set up here, it would bring in capital and would give direct service on the spot? It seems to me that this bank could be submitted to the same conditions and have similar privileges to those of Canadian banks with regard to its operations. If we did not lack capital, it would be another story. But if we lack capital, I presume we should do something and I am wondering what the Minister thinks about this.