

Mr. McPHEE: Mr. Chairman, I consider that one of the functions of this committee is to hear evidence, and when I heard the evidence of Mr. McGeer the other day I must frankly say I was very much impressed with it, and I think it is up to our banking friends who have been sitting on our left to break down that testimony, if they can, and, if they are not able to do it themselves, they should bring counsel learned in the law to do so. As Latimer said to Ridley in the days of old: "We shall this day light such a candle, by God's Grace in England as I trust shall never be put out." Mr. McGeer said something last Tuesday that will take some time to contravert, and I submit he should be subjected to further cross-examination.

The CHAIRMAN: What are the views of the committee? There is a motion before the chair.

Mr. DONNELLY: We are here to deal with Bill 19 and that Bill deals with monetary conditions, and monetary conditions have taken a great upheaval these days. We know that our economists, and financial interests in England, said that it was necessary to stay with the gold standard and not many months afterwards England went off the gold standard. We heard in those days that inflation was some kind of a disease, and to-day we have inflation and all parties are agreed to it. Mr. McGeer came here the other day and he put forth a theory. I do not say whether I agree with him or not, but I do say that if Mr. McGeer can appear before us this morning for an hour, or half an hour, to answer questions and to give us an opportunity to ask questions that is all we want; limit him to a certain time and see that he answers questions.

Hon. Mr. EULER: I want to support what Dr. Donnelly said. We had Mr. McGeer here for five hours the other day—a long time for a witness to speak—but I think it was our fault, if there was any fault in it, because I think all the members of the committee, as well as others, were intensely interested in what Mr. McGeer had to say. Now, it does seem to me that what Mr. McGeer said was pretty much a waste of time, if he merely pronounced his theories and we are not given the privilege of exposing the fallacy of them, if you like, or of getting further information upon points with which we are not satisfied. It seems to me it is only fair to give the members of the committee an opportunity to question him a little further. If you like, limit the proceedings to an hour.

The CHAIRMAN: Mr. Euler, you have put a new angle on it from the standpoint of the committee. Mr. McGeer, would you be satisfied if the committee gave you thirty minutes for cross-examination?

Mr. McGEER: Mr. Chairman, I am simply a public man offering my services to Canada at this time. I am not concerned as to how much or how little time the committee gives me. I am here, and I am at the disposal of the committee to do with me as they will.

Mr. VALLANCE: Mr. Chairman, I would say that when the members are through with Mr. McGeer we pass a resolution saying that we are through with him. How can we tell whether twenty or thirty minutes will do? Mr. Irvine may want ten minutes and some of the other members may want ten or fifteen minutes. I think it is only right and proper that Mr. McGeer should be heard and that we should have an opportunity to examine him.

Hon. Mr. RHODES: It is a matter for the committee to decide, but may I point this out, without any desire of unduly restricting Mr. McGeer's time, that there is already evidence before this committee—nearly 200 pages of Mr. McGeer's evidence—given before the Royal Commission on Banking in which he covered a great deal of the same ground in the same way that he did on Tuesday.

The CHAIRMAN: Practically all.

Hon. Mr. RHODES: And he could have used his time to greater advantage had he dealt with new matter.