

Government Orders

The other thing which I think is an obligation arising out of the committee study of this particular matter is that we have to try to ensure as much as possible that things are not done behind people's backs, that the system appears to function so that everyone has a say and everyone knows as much as possible what is going on. Again, the committee is going to have to look at that aspect of it to make sure that they do not go to bed one night and wake up the next morning to find out that they are now a shareholder in another organization and it is an organization that they did not want to be associated with.

In conclusion, we on this side are supportive of this legislation because we think that it will provide some benefits to Canadians and to people who invest in financial institutions and people who are depositors in those institutions. But there is still much to be done. We have to restore the confidence of Canadians in our financial institutions. They have been sorely tested.

All we have to do, and I digress, is to consider that banks are making profits in the vicinity of \$3 billion or \$4 billion while the rest of the country is going to hell in a hand basket. We wonder about financial institutions and what is actually going on and why there is that kind of resource and that kind of profit taking going on in financial institutions and yet others are allowed to get

into the types of problems that we see. I think there is an obligation on the financial institutions themselves to be contributors to this process and to make sure that it works.

We on this side will be supporting the legislation to go to committee. We look forward to working with the different organizations that are involved in making this legislation better legislation.

The Acting Speaker (Mr. Paproski): Is the House ready for the question?

Some hon. members: Question.

The Acting Speaker (Mr. Paproski): Is it the pleasure of the House to adopt the motion?

Some hon. members: Agreed.

Motion agreed to, bill read the second time and referred to the Standing Committee on Finance.

The Acting Speaker (Mr. Paproski): I believe there is unanimous consent to call it eight o'clock.

Some hon. members: Agreed.

The Acting Speaker (Mr. Paproski): It being eight o'clock p.m. this House stands adjourned until tomorrow at ten o'clock a.m., pursuant to Standing Order 24(1).

The House adjourned at 5.18 p.m.