

of natural resources. Our business structure has probably never been more sound. Our agricultural situation also is sound, and the experience of the past has led our farmers to pay for their agricultural indebtedness. Canada has discovered and developed great natural resources. But there is one lesson we should learn: we must have freer world trade. Sometimes we accuse our Conservative friends of opposing it; and while we Liberals pay lip service to it, we sometimes do not practise it. We come back to it now because the tragic forces of events are bringing us to it. My honourable friend, the leader opposite, said he would like me to take time off to find out the future policy of the government. I do not think it would be difficult to lay it down in black and white. I promise him that, as far as possible, we shall give to this country the same courageous and far-sighted administration in dealing with the problems that lie ahead in the next four years as we did to the problems which faced us at the end of the war in 1945. I do not think the severest critic doubts that the government, supported by the efforts of the Canadian people, will meet whatever obstacle arises and deal with it wisely.

In closing I should like to quote a sentence uttered by President Truman in an address to the fourth annual conference of the World Bank and International Monetary Fund. In suggesting a formula for expanding world trade he said:

We would like you to buy the things we make best, and we should buy the things you make best.

That is a very simple doctrine and we all pay lip service to it, but in actual practice we on this continent have gone a long way from it. I suspect, though, that the force of circumstances will drive us back to it for sheer self-preservation.

**Hon. Mr. Roebuck:** May I ask the honourable leader a question? Did he observe that on the same day on which I addressed the Senate on this subject Mr. Churchill, leader of a great party in England, advocated a return to the free market in finance?

**Hon. Mr. Robertson:** I heard that. I also read that he was careful not to commit his party.

**Hon. Mr. Roebuck:** Did the honourable gentleman read the leading editorial in the current issue of the *Saturday Evening Post*, in which it is reasoned that we should get back to free and uncontrolled finance?

**Hon. Mr. Robertson:** I would not argue with my honourable friend on a subject that he has so capably dealt with in this house on many occasions, and to which I have referred so falteringly this evening.

**Hon. Mr. Roebuck:** Oh, no, there was nothing faltering about my honourable friend's remarks. It was an excellent speech, and I listened to it with deep interest. I only wonder if I am right in the summary of it that I have in my mind: that he was expressing the reasonableness of the action taken by the government to control currency, rather than attempting to justify the general principles involved.

On motion of Hon. Mr. Horner, the debate was adjourned.

## PRIVATE BILL

### SECOND READING

**Hon. J. G. Turgeon** moved the second reading of Bill E, an Act to incorporate Alberta Natural Gas Company.

He said: Honourable senators, it is not my intention to make any extended speech on this motion. The bill is the same as one that was passed by the Senate last session, but did not become law for the simple reason that it was not passed by the House of Commons before prorogation. The bill gives to the company a charter similar in effect to a charter that a group or company might secure from the Secretary of State or from a provincial government. By that I mean that the passing of this bill would not entitle the company to carry on the works that are set out in the bill. It would simply give the company the right to make application to the Board of Transport Commissioners for authority to build a pipe line from a certain place in one province to a place or places in another province or across the international boundary into the United States.

**Hon. Mr. Euler:** Is this bill exactly the same as the one we passed last year?

**Hon. Mr. Turgeon:** Exactly the same.

**Hon. Mr. Euler:** No changes?

**Hon. Mr. Turgeon:** No changes, except in personnel.

**Hon. Mr. Quinn:** Was the bill given three readings in the Senate last session?

**Hon. Mr. Turgeon:** Yes. It was passed in the Senate unanimously, as were all the pipe line bills. When they were sent over to the other house there was such a brief time remaining before prorogation that they could get second reading and be referred to committee only by unanimous consent, which was given with respect to the others, but not to this one. That is why it is before us again, and I am once more sponsoring the bill here.