

*The Address—Mr. Cannon*

of the proceeds of the guaranteed loan are to be expended;

(b) an assignment of the rights and interest of a purchaser under an agreement for sale of the real or immovable property in respect of which all or part of the proceeds of the guaranteed loan are to be expended.

(2) A bank shall have and may exercise, in respect of any mortgage, hypothec or assignment taken under this section and the real or immovable property affected thereby, all rights and powers that it would have or might exercise if such mortgage, hypothec or assignment had been taken by the bank by way of additional security under The Bank Act.

This would indicate that in order to obtain a loan the veteran has to give a mortgage to the bank. Coupled with the fact that through the Department of Veterans Affairs the government underwrites a certain percentage of the loss in the event that the veteran defaults, it would indicate that this section of the act does not afford any protection to the veteran. In my opinion it is simply designed to protect the banks from these horrible men, the veterans. I urge the minister to consider this matter very carefully so that a veteran desiring a loan to start up a business may use the loan as a down payment in making his purchase. This in itself may not sound like good business, but it was very poor business on the part of the men who gave up their associations here at home and went overseas in order that we might live and be in this House of Commons today. It is only fair that they should be considered not in a businesslike manner but in the light of the deeds they have done.

I am sure all hon. members have received a circular from the superannuated civil servants' association of Vancouver. I need not say very much about it, but these people find themselves in the same position as many others in Canada today. Many people are living on the verge of poverty, barely existing. They include those on old age pensions, blind pensions and disability pensions, as well as those living on the proceeds of various contributory pension schemes. I would urge the government to consider the position of these aged and incapacitated people, and see that they are enabled to live at least in comfort, if not in luxury.

*(Translation):*

**Mr. Charles Cannon (Iles-de-la-Madeleine):** Mr. Speaker, it is fitting that my first words in this house should be spoken in French, the language of 90 per cent of my constituents. I therefore take pleasure in resorting to French to congratulate you, as well as Mr. Macdonald, on your election to your high positions. There is no doubt in my mind that you were both eminently worthy of the honour bestowed upon you by the house.

[Mr. Thomas.]

Your tact and efficiency in the discharge of your duties are further proof of the fact that the choice of the house was indeed a happy one.

I also wish to congratulate the mover (Mr. Boisvert) and the seconder (Mr. Laing) of the address in reply to the speech from the throne. Like all other members, I was impressed by the very interesting ideas embodied in their eloquent speeches. I have the honour of being acquainted with the mover of the address, but not with the seconder. I am delighted to tell the former that he has more than lived up to his friends' expectations.

My warmest congratulations also to the Prime Minister (Mr. St. Laurent) on his magnificent victory. It was a personal triumph due largely to his tireless devotion to duty and to the painstaking journey he undertook from one end of the country to the other. In the whole history of Canada, no other premier has ever campaigned in such a manner. May I pay my respects to Mrs. St. Laurent, our premier's gracious wife who travelled with him and gave Canada striking evidence of the characteristics which distinguish a great lady and French-Canadian mother.

I wish also to congratulate all those who have taken part in the debate on the address in reply to the speech from the throne, and especially our friends from the new province of Newfoundland. Together with those who have already done so, I wish to welcome them. I want to congratulate more particularly those hon. members from the new province who have delivered such interesting speeches.

Now, Mr. Speaker, I shall go on with my remarks in the language of the majority of the members of this house.

*(Text):*

I think it only fitting, Mr. Speaker, that at this, the first session of the House of Commons it is my privilege to attend as the member for the Magdalen islands, I should take part in this debate, since this is the first time since confederation that the Magdalen islands have had a federal member to represent them exclusively. Until the last redistribution they were part of the county of Gaspé, which was then ably represented by my colleague the hon. member for Gaspé (Mr. Langlois), who continues to represent that constituency in this parliament.

As you know, the Magdalen islands are situated in the gulf of St. Lawrence, about an equal distance from Newfoundland and the Gaspé coast. Thus they are more or less a link between the old part of Canada and