



THE SENATE OF CANADA

PROCEEDINGS

THE STANDING COMMITTEE ON BANKING AND COMMERCE

The Honourable Salter A. Hayden, *Chairman*

The Honourable Senators:

Aird	Gélinas	Paterson
Aseltine	Gershaw	Pearson
Baird	Gouin	Pouliot
Beaubien (<i>Bedford</i>)	Haig	Power
Beaubien (<i>Provencher</i>)	Hayden	Rattenbury
Benidickson	Irvine	Reid
Blois	Kinley	Roebuck
Bourget	Lang	Smith (<i>Queens-</i> <i>Shelburne</i>)
Burchill	Leonard	Thorvaldson
Choquette	Macdonald (<i>Cape Breton</i>)	Vaillancourt
Cook	Macdonald (<i>Brantford</i>)	Vien
Croll	Macnaughton	Walker
Dessureault	McCutcheon	White
Farris	McDonald	Willis—(47)
Fergusson	Molson	
Flynn	O'Leary (<i>Carleton</i>)	

Ex officio members: Brooks and Connolly (*Ottawa West*)

(Quorum 9)

WITNESSES:

Bank of Canada: J. R. Beattie, Deputy Governor and G. K. Boney, Adviser.

REPORT OF THE COMMITTEE