Control of Sale of Hazardous Products

[English]

I was glad to hear the hon, member for Skeena (Mr. Howard) say so earlier, and I saw government members with a startled looks on their faces when he said that chartered banks create credit.

It is precisely on that point that we disagree with capitalists and the supporters of the present system, because we want the Bank of Canada to be the only one to create and control credit.

At present, such control is in the hands of chartered banks and if a Quebec bank is authorized to compete with other banks, it will be able to create credit. When the inspector general of chartered banks says that it will incur losses because of its 5 per cent reserve, I believe those losses will be easily compensated by the fact that it will be authorized to operate across Canada, by extending its field of activity and by multiplying its reserves by 14.

(4:20 p.m.)

We are glad because it is a Quebec bank. We have a right to have within this sytem our own French-Canadian banks, because when we get to studying banks, we find that English-Canadian banks are worth ten to twenty times our small French-Canadian banks. I trust that the people of Quebec will support this bank's endeavours. One can be sure that if parliament and the committee approve the creation of that Quebec bank, they will have shown their will to contribute to the unity of the country, in making it possible for the bill to be passed in the near future.

Mr. Georges-C. Lachance (Lafontaine): Mr. Speaker, I congratulate the hon. members and I thank them for their excellent co-operation and consensus, which I think will enable that bill to get through an important stage and to be passed soon. I suggest that we must congratulate the directors and shareholders of the Quebec Savings Bank which from now on will carry on its operations under the name of "The People's Bank", which shows the confidence the bank has in the economic future and the democratic institutions of Canada, as well as its sharp sense of progress.

The Deputy Speaker (Mr. Richard): Does the house agree to adopt the said motion?

Some Members: Agreed.

Motion agreed to, bill read the second time and referred to the standing committee on finance, trade and economic affairs.

GOVERNMENT ORDERS

HAZARDOUS SUBSTANCES

PROHIBITION OF ADVERTISING, SALE AND IMPORTATION—REPORT STAGE

The House proceeded to the consideration of Bill S-26, to prohibit the advertising, sale and importation of hazardous products, as reported (with an amendment) from the Standing Committee on Health, Welfare and Social Affairs.

Mr. Grant Deachman (Vancouver Quadra) moved:

That Bill S-26, An Act to prohibit the advertising, sale and importation of hazardous products be amended by deleting subclauses (3), (4) and (5) of Clause 8 and substituting the following:

"(3) Every order adding a product or substance to Part I or Part II of the Schedule shall be laid before the Senate and the House of Commons not later than fifteen days after it is made or, if Parliament is not then sitting, on any of the first fifteen days next thereafter that Parliament is sitting.

(4) If both Houses of Parliament resolve that an order or any part thereof should be revoked, that order or that part thereof is thereupon revoked."

Mr. MacLean: Mr. Speaker, it is my understanding that there will be Royal Assent in a few minutes. I am not sure it is worth going on with another matter.

The Acting Speaker (Mr. Richard): Order. Is it the pleasure of the house to adopt the said motion?

Hon. Ron Basford (Minister of Consumer and Corporate Affairs): Mr. Speaker, in respect of what the hon. member for Malpeque (Mr. MacLean) had to say, although Black Rod will be arriving in a few minutes I think we might as well use this time to deal with the amendment of the hon. member for Vancouver Quadra (Mr. Deachman) and make some progress on it.

Mr. Deachman: Mr. Speaker, when this bill came to us from the Senate the wording in respect of this clause was as it appears on page 6. This was subsequently amended by the Standing Committee on Health, Welfare and Social Affairs and submitted to the House in its fifth report. I should like to read this amendment which appears at page 779 of Votes and Proceedings of March 10. I refer particularly to the amendment in respect of subclause (4) which reads as follows:

Where an order is laid before Parliament pursuant to subsection (3), a notice of motion in either