

than to appoint the limit of four directors to which hon. members opposite referred. This is provided for in clause 40(1) as follows:

The Minister of Finance may . . . annually appoint not more than four members of the board of directors in lieu of voting the shares held by Her Majesty in right of Canada—

The wording of this clause would suggest that this is to be a more exceptional power and that normally the government would exercise its right to vote its full shares. Then, of course, if the board failed to work in the way anticipated, the power would always remain with this House to amend the legislation to achieve whatever results were considered necessary.

I trust, however, that action of this kind will never be needed and that provision has been made for the proper degree of direction, the introduction of the correct degree of national purpose in the operation of this new vehicle, making it unnecessary for the government to take extraordinary measures.

This does raise an important point, nevertheless. I should like to endorse the comments made by my hon. friend from Etobicoke (Mr. Gillespie) and by my hon. friend from Scarborough East (Mr. O'Connell) that this legislation merely provides a framework—the policy has still to be worked out and established. For example, it is necessary to establish a science policy; I trust any effort made in this direction will be considerably aided by the

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report of the Science Committee of the other place which we expect to receive in the next few months.

We need to work out and establish a policy concerning foreign ownership; such a policy is now in gestation within the government and we trust that it will soon be presented to the House for comment. We need, as my hon. friend from Scarborough East put it, to develop an over-all industrial policy. It is only in this context that the legislation before us becomes fully meaningful, because it is only in this context that the board of directors of the new corporation and, indeed, the government itself will be able to achieve the national purposes which we hope for in general but which have yet to be specified in particular.

May I call it six o'clock?

The Acting Speaker (Mr. Richard): Order. As it is now six o'clock, the House will adjourn until 2 p.m. tomorrow. As I wish hon. members a safe journey home, may I suggest to them that they might consider whether the CDC ought to take over the removal and use of our snow, which is one of the more plentiful resources of Canada at this time.

Some hon. Members: Hear, hear!

At six o'clock the House adjourned, without question put, pursuant to Standing Order.
