

The Address—Mr. Douglas

If he is, then I will allow the minister to reply.

Hon. J. R. Nicholson (Minister of Labour): Mr. Speaker, all I can say at this time is that I will have to take the question as notice.

FINANCE

PROVISION AGAINST LOSS OF PRINCIPAL INVESTED IN FEDERAL BONDS

On the orders of the day:

Mr. Harold E. Winch (Vancouver East): Mr. Speaker, may I direct a question to the Minister of Finance. In view of the fact that many members of the House of Commons are being deluged with correspondence about the loss of principal invested in what I understand are called federal government perpetual bonds, is any action contemplated by the minister to ensure that in future investment in government bonds will not result in any loss of principal?

Hon. Mitchell Sharp (Minister of Finance): Mr. Speaker, I have made a number of statements on this matter. I have nothing to add, save that there is no safer investment in this country than investment in Canadian government bonds.

SPEECH FROM THE THRONE

CONTINUATION OF DEBATE ON ADDRESS IN REPLY

The house resumed, from Wednesday, May 10, consideration of the motion of Mr. Don Jamieson for an address to His Excellency the Governor General in reply to his speech at the opening of the session, and the amendment thereto of Mr. Diefenbaker.

Mr. T. C. Douglas (Burnaby-Coquitlam): Mr. Speaker, my first words are words of congratulation to the mover and seconder of the address in reply to the speech from the throne. Both did themselves, their constituencies and their party proud by the able manner in which they moved and seconded the address in reply. Both dealt very cogently with subjects with which they were entirely familiar.

I wish they had written the speech from the throne, Mr. Speaker. The speech from the throne is a lengthy one. Its length is in inverse proportion to its content. It seems to have used its verbosity to cover up its scarcity of ideas. There are a great many clichés, much purple prose, but very little in the way

of specifics. The government is going to conduct studies, it is going to call conferences, it is going to submit white papers to the house, but there is very little to tell the Canadian people what the government specifically proposes to do about some of the major crises that are facing this nation.

I had hoped, Mr. Speaker, that in this centennial year the speech from the throne would have been a call to action to the Canadian people, that it would have been a document that challenged the Canadian people to enter Canada's second century with their heads high and with a firm determination to make the second century of confederation an even greater one than the first. Instead we have this pallid document largely consisting of a lecture in history and a collection of long term dreams and hopes.

This is probably exemplified best by the fact that the government says very little as to what it is going to do about Canada's constitution. For years the government has talked about patriating the constitution, about bringing it into line with the needs of our day and generation. The government no longer talks about patriating the constitution or bringing it up to date. The Minister of Justice (Mr. Trudeau) now wants to embalm the constitution, to put a little rouge on it and dress it up. But it will still be dead.

That brings me, Mr. Speaker, to the amendment moved by the right hon. Leader of the Opposition (Mr. Diefenbaker). We certainly agree with the first part of that amendment which points out the necessity for dealing with the constitution in this, our centennial year. However, we feel that calling a constitutional conference will have very little value unless before that conference is called parliament has had an opportunity to agree on the specific areas which must be dealt with so we can put before such conference specific proposals. The members of this party have been advocating for years that an all-party parliamentary committee be set up to study the constitution and that we invite the legislatures to do the same so that out of these discussions involving all sections of the Canadian people the government might then be able to promulgate changes in the British North America Act which could be submitted to a federal-provincial constitutional conference.

I am going to move a subamendment which will incorporate that idea. The subamendment I will move, seconded by the hon.