

the present yards, other yards certainly will not come into existence. But if a group of gentlemen get together and think they can form a company and establish a yard, and get the Government to back their notes, they may be encouraged to start another yard in competition with yards which at the present time require assistance.

Hon. Sir JAMES LOUGHEED: Would not that be a good thing for the country—another successful yard?

Hon. Mr. BOSTOCK: I do not think it would be a good thing to encourage competition with yards which are already in existence and which have not enough to do.

Hon. Mr. PROUDFOOT: I should like to ask the honourable gentleman a question. Has the honourable gentleman considered the use of the words in the preamble:

And whereas it is advisable to assist in financing the construction of ships in existing Canadian shipyards.

Do the provisions of the Bill extend any farther than that?

Hon. Mr. BOSTOCK: The leader of the Government has said that they do. When I read the Bill yesterday I thought the assistance which was to be given was confined to yards already in existence; but the leader of the Government to-day has given an answer somewhat different from that. That is the very point I am trying to bring home to honourable gentlemen in this House—that the legislation goes further than we thought it did. In view of what has been said to-day, I think the Bill is even more objectionable than I thought it was yesterday. I think it is very questionable whether this legislation should be adopted at the present time. The leader of the Government has not shown to my satisfaction that the already-existing yards require assistance.

When the question is raised as to the providing of money for the purpose of enabling foreign companies to get ships built in Canada; we find the provision in the Bill that the Government will not take mortgages on those ships, but will take other approved security. It does not seem to me that there is much likelihood of this money being used for that particular purpose; it is more likely that the money would be used for the purpose of assisting people in New York, or some such point, where the notes will probably be financed, to come here and build ships very much to their own advantage.

Hon. Mr. FOWLER: Would not that incidentally be of advantage to Canada?

Hon. Mr. BOSTOCK: Certainly.

Hon. Mr. FOWLER: Would they not spend the money here for labour and materials?

Hon. Mr. BOSTOCK: Certainly, if there was enough business for the Canadian yards. I want to draw attention to a statement made the other day in another place when an item on the Estimates dealing with steamships subsidies was being discussed. It was pointed out, I understand, by the Minister of Trade and Commerce, that some of these subsidies could not be continued by the Government because there were not sufficient ships to put on the lines to do the business. Surely if the shipyards required work to keep their men going the proper thing to do would be to build ships to supply the people of our own country with facilities for carrying on trade. If, as is apparently the case, we have not enough ships for our own needs, surely we would rather be building them than helping other people to come in from outside to take up these yards with our credit.

Hon. Mr. MURPHY: I should like to ask the leader of the Opposition a question. Does he himself, or the honourable gentleman from Halifax (Hon. Mr. Power), or the honourable gentleman from Fredericton (Hon. Mr. Thompson), or the honourable gentleman to his right (Hon. Mr. Dandurand), think that they, or I myself, should be precluded from forming a company and building ships and taking part in world trade?

Hon. Mr. DANDURAND: Since the honourable gentleman has put the question to me as well as to others, I draw attention to the fact just mentioned a moment ago, that this Bill is to provide assistance to existing Canadian shipyards. That does not preclude the opening up of other shipyards. But, if it is true that there are 25,000 men threatened with being laid off, I would suppose that this money was for the purpose of keeping them employed. That being the case, I think it would be very injurious to the country for the Government to subsidize new companies or to sign notes to assist in the opening up of new yards.

Hon. Mr. MURPHY: Why could not you and I open a yard and employ some of those men?

Hon. Mr. DANDURAND: That could be done. But if shipbuilding in Canada is to succeed it must adjust itself to existing conditions, and I do not think it would be