

Hon. Mr. McGEER: It may be that we should not go into all these things, but I know that in the Banking and Commerce Committee in the United States such matters as these are thrashed out for months on end, and every single phase of the legislation is thoroughly and exhaustively examined.

Hon. Mr. HAYDEN: But time is only one element in the consideration of a problem, is it not?

Hon. Mr. McGEER: If you are so brilliant and so magnificently understanding that you can take these problems and in a few minutes understand—

Hon. Mr. HAYDEN: Are you suggesting that the rest cannot?

Hon. Mr. McGEER: —and pass upon them, then of course argument means nothing. Like the honourable senator from Victoria (Hon. Mr. Hushion) I am a little surprised how easily some people's minds can be changed.

Hon. Mr. HAYDEN: You are not suggesting that mine has been changed?

Hon. Mr. McGEER: I am not suggesting that you have changed, although I think you are to blame more than anybody else, because of the warnings that you hung out when you introduced this "unusual" and "extraordinary" monstrosity to the house. If you were not hanging out warnings of the danger and dynamite loaded into this thing you were explaining, then I do not understand anything of the technique or the tactics of a counsel pleading a case that he does not like and does not wish to be responsible for.

Hon. Mr. HAYDEN: Would my friend permit a question? Is he suggesting that other honourable senators—notwithstanding the fact that I went so exhaustively into this whole measure and, as he puts it, hung out all the danger signs,—were not able to appreciate them as well as he? Is that the reason for his lengthy explanation?

Hon. Mr. McGEER: Absolutely. One honourable senator came to me and said, "When the honourable senator from Toronto was through explaining that bill, I thought it was all right; but after I heard what you said about it, I completely changed my mind, and have decided to vote against it"—and he is still voting against it.

Hon. Mr. HAYDEN: Then you do not need to talk any more for him.

Hon. Mr. DUPUIS: It is not a crime to change one's mind.

Hon. Mr. McGEER: Not a bit.

Hon. Mr. DUPUIS: On either side.

Hon. Mr. McGEER: Or both ways. I think it was Churchill who said something to this effect: To change is to improve; to change often is to become perfect; to change often enough is to achieve perfection.

Hon. Mr. MURDOCK: Why do you not change?

Hon. Mr. McGEER: It is not in me to change. I want to point out that men smarter than anyone in this house can be fooled by experts of this particular type. They can even fool themselves.

Hon. Mr. HORNER: They often do.

Hon. Mr. McGEER: Back in 1925 England faced a situation of this kind; she was looking into an unknown future; and I think we can take cognizance of her experience. Winston Spencer Churchill was then Chancellor of the British Exchequer, and in a speech to the British House of Commons he said:

A return to an effective gold standard has long been the settled and declared policy of this country. Every expert conference since the war—Brussels, Genoa—every expert committee in this country, has urged the principle of a return to the gold standard. No responsible authority has advocated any other policy. No British government—and every party has held office—no political party, no previous holder of the Office of Chancellor of the Exchequer has challenged, or so far as I am aware is now challenging, the principle of a reversion to the gold standard in international affairs at the earliest possible moment. It has always been taken as a matter of course that we should return to it, and the only questions open have been the difficult and the very delicate questions of how and when.

England, on the advice of the experts, returned to the gold standard and went into one of the worst disasters it has ever known. That is exactly the course proposed to us now. Let us see what happened. Speaking again in the House of Commons after that crash Mr. Churchill said:

When I was moved by many arguments and forces in 1925 to return to the gold standard I was assured by the highest experts, and our experts are men of great ability and of indisputable integrity and sincerity—that we were anchoring ourselves to reality and stability; and I accepted their advice. I take for myself and my colleagues of other days whatever degree of blame and burden there may be for having accepted their advice. But what has happened? We have had no reality, no stability.

Why do we not call some other witnesses besides the Governor of the Bank of Canada—

Hon. Mr. ROEBUCK: Hear, hear.