

*Private Bills*

bigger in greater numbers in all Canadian provinces. In fact, the power of the banks is almost unlimited. For instance, someone may borrow out of the \$145,000 created by that savings deposit because it makes up a reserve for the chartered bank, giving it authority to multiply again by 14½ the amount of its reserve. We may say that Canadian banks have an unlimited power which is laid in the hands of a small group of men who are not the owners of that money but who are the depositaries of those funds that they manage as they please.

We do not object to having two, four or ten more banks in the country. We are not against the system itself. We ask that the banks have a 100 per cent reserve like the credit unions. Then, the banks will be able to lend exactly as they do today, but they will lend what they have and not what they do not have. The only institution which should have that power to multiply by 14, 15 or 20 is the Bank of Canada, owned by the Canadian people. And that is the responsibility of a Parliament that is responsible, sovereign and able to assume its own responsibilities in a country such as ours.

Mr. Speaker, as I pointed out at the beginning of my remarks, we do not object to other banks being incorporated in Canada. Besides, in the committee on banking and commerce we will be able to discuss the control placed in the hands of these few individuals, but when I see the government placing before us all kinds of legislation designed to restrict private enterprise, which builds something in Canada, in brief to restrict the personality of men and individuals in Canada, then I object.

However, when we should tackle our monetary system, members on the other side of the house remain silent. In fact, to your right, people seem to be out of breath, without any voice in short they are unable to express themselves when we have to deal with monetary matters.

Well, we, in this corner of the house, the Cr ditistes, will not be afraid to speak time and again on this question.

[*English*]

**Mr. Deputy Speaker:** Order. The hour appointed for the consideration of private Members' business has now expired.

[Mr. Caouette.]

**PROCEEDINGS ON ADJOURNMENT  
MOTION**

**SUBJECT MATTER OF QUESTIONS TO BE  
DEBATED UNDER ADJOURNMENT  
MOTION**

**Mr. Deputy Speaker:** It is my duty, pursuant to provisional Standing Order 39-A, to inform the House that the questions to be raised at ten o'clock p.m. this day are as follows: (1) the hon. Member for Burnaby-Richmond (Mr. Prittie)—C.B.C.—request for better facilities in Vancouver; (2) the hon. Member for Carleton (Mr. Francis)—Parliament Hill—provision for parking for tourist buses; (3) the hon. Member for Kootenay West (Mr. Herridge)—Labour relations—Hal Banks—deposit in Montreal bank to cover wages of S.I.U. seamen.

The House will now resume the business that was interrupted at five o'clock.

**HOUSE OF COMMONS**

**AMENDMENT OF STANDING ORDERS  
RESPECTING CONDUCT OF  
BUSINESS**

The House resumed consideration in committee of the following resolution—Mr. Pearson—Mr. Lamoureux in the Chair.

That the following amendments be made to Standing Orders:

1. That Standing Order 6 be deleted and the following substituted therefor:

*Standing Order 6*

6. (1) At 6:00 o'clock p.m. on Wednesdays and Fridays and at 10:00 o'clock p.m. on Mondays, Tuesdays and Thursdays, unless provided otherwise in these Standing Orders, Mr. Speaker shall adjourn the House without question put until the next sitting day.

(2) A motion that the House continue to sit after the hour specified in Section (1) may be made at any time without notice. If any member objects to the motion, Mr. Speaker shall request those members who object to rise in their places and if ten or more members then rise, the question shall not be put on the motion. If no member objects or if fewer than ten members rise in their places, the motion shall be deemed to be carried. No debate or formal vote shall be held on such a motion to extend a sitting. An extended sitting under the provisions of this Section, unless a closing time has been specified, shall not be terminated except by the adoption of a motion to adjourn and Mr. Speaker shall not deem that a motion to adjourn the House has been made by virtue of the operation of any other Standing Order.

(3) If any member objects to the taking of a vote at any time between 1:00 o'clock p.m. and 2:30 o'clock p.m. or between 6:00 o'clock p.m. and 8:00 o'clock p.m., Mr. Speaker shall request those members who object to rise in their places and if five or more members rise, the taking of the vote shall be postponed until after 2:30 o'clock p.m. or until after 8:00 o'clock p.m. as the case may be.