

I would call them medallions—that one contains “x” grams or grains, or whatever it is called, and the other would have “2x” grams or grains or whatever, but the two coins have the same face value. I am absolutely non-plussed that any government would make such a proposal.

There are gold coins in circulation today that do have a known value of gold content, and I can cite several. Take the South African kruger rand, for example, which contains one ounce of pure gold. Its face value rises and falls with the value of gold on the open market. The Postmaster General is proposing to issue two coins which he will redeem at the bank, each for \$100, but one containing half as much gold as the other and having no real intrinsic value. This is the first time Canada or any other industrial country is associated with a gold coinage that does not have an intrinsic value, and I think it is rather shameful that we should be associating ourselves with this.

I hope the minister will reconsider his position, Mr. Speaker. I am strongly in favour of adoption of the amendment put forward by the hon. member for York-Simcoe.

**Mr. Walter Baker (Grenville-Carleton):** Mr. Speaker, I was happy to hear the minister's intervention this afternoon with respect to his view of our party's position on the Olympic Games.

**Mr. Mackasey:** Is that all you remember of the speech?

**Mr. Baker (Grenville-Carleton):** Precisely. I put it exactly that way; I heard the minister say that. Our party shares the view that this is a national undertaking. I regret to say that even before this afternoon there have been jibes from the other side, and there have even been some who would give the impression that not all on that side support the minister. But that matter has been quite successfully cleared up, I think.

We all hope that the Olympic Games are successful because they are the Canadian Olympic Games. Canadians are hosting the games, Canadians will have the benefit from them in the broadest sense. I think all of us have a commitment to the games, and to the extent that this bill can be helpful in assuring the success of the games we want this to be the best possible bill.

The purpose of the amendment is to ensure that there will not be two gold coins of the same monetary value but with a different gold content, and that they are not prepared in such a way that the average person could not tell the difference by looking at them. I do not think it was the government's intention to launch a program through which the unsuspecting could be caught and the suspecting could profit, but whether it was its intention or not, that is what could happen.

We cannot all be coin collectors or experts with instruments to examine the coins, so I think it is the duty of the government, which has the power to prescribe the gold content, to ensure the program is understood. If someone buys the coins because he wants to support the Olympic Games, he should be protected.

The amendment is relatively simple. Like the hon. member for Esquimalt-Saanich (Mr. Munro) I am non-plussed by the seeming reluctance of the government to consider it, or perhaps put forth an amendment which would be acceptable to all parties. Perhaps the govern-

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ment could adopt this amendment as its own, as a good many members who have taken part in the debate seem to favour it.

● (1730)

Evidently, the minister understands the problems of gold content and I accept his explanations relating to minting, gold prices, timing, and so on. But that explanation does not preclude the acceptance of an appropriate amendment or subamendment to take care of these difficulties. I think the minister wants to give us assurances—

**Mr. Mackasey:** Mr. Speaker, will the hon. member permit a question? What, in the suggested amendment, prevents the minting of two gold coins? How is one to distinguish between coins, when one buys silver coins, for instance? There are to be three coins issued, the circulated, uncirculated, and proof. They are all made of silver but look different. How are people to be protected? What is there in the amendment to stop the people being fooled? I realize the hon. member is not an expert.

**Mr. Baker (Grenville-Carleton):** Mr. Speaker, what the minister just said buttresses our point. He has touched on precisely the difficulty worrying us. He spoke about the minting of two gold coins, and about the minting of three silver coins. We do not say there are no difficulties; but we do say that for the first time in our history we are minting a gold coin of this kind. It is to be a symbol of a national and world event and the government must offer some protection to commercial collectors, non-commercial collectors, and those who buy the coins because they support the Olympic Games.

I know there are difficulties to do with other coins, but they do not detract from the merit of the amendment. We must ensure that our gold coins bear some distinguishing mark. I hope the government will decide to mint one gold coin only; otherwise the unsuspecting and gullible will be hard put to protect themselves. Several silver coins have been minted, and each sort may be distinguishable. But when you talk of gold coins you talk of exceedingly valuable coins, and unless the government protects the public through legislative enactments, the gullible and unsuspecting are in danger of being defrauded. If some private organization tried to mint two coins which look the same to the ordinary man but are of different values, the Minister of Consumer and Corporate Affairs (Mr. Ouellet) would quickly step in and the scheme would not get off the ground. The government should be equally vigilant with its own minting.

Let me comment on how the Miscellaneous Estimates Committee dealt with this bill. I always thought that the rules were changed in 1968 partly to allow committees of the House to relieve parliament of the tedious review of legislation. Before 1968 bills were considered in committee of the whole, and the idea was to give our standing committees the burden of examining legislation. I was a member of the 1968 committee which dealt with the rule changes. Although I have reservations about the way estimates are handled, and about the way several other matters are dealt with, I can say that, basically, the committee system has worked well.