

there in the sense that after "claims of a grower or producer" we should insert three words "or his agent" so that the section would read, "claims of a grower or producer or his agent of products of agriculture for money". I think hon. members would agree that that is a technical omission. It would simply mean that a person involved in the marketing of livestock could then use an agent, and the agent would be an extension of the producer himself. In that sense the producer would be covered under the subsection of this act to which I just referred.

Unless we insert those three words within the subsection, it seems to me there is a fairly substantial loophole, if we understand the way cattle are marketed in this country, because many people market cattle through an agent; they do not market them directly. They market them through an agent, and the agent then becomes an extension of the producer himself. If we leave out those three words in the case of a financial problem with the processor, it seems to me we leave open the possibility that the producer would not be protected at all under this act. As I said, when we understand the way the marketing system in this country works, I think it becomes clear that a good portion of cattle and livestock which is marketed in this country is marketed either through or by an agent acting on behalf of a producer. While it may be a technical error, and a minor one, in terms of its significance and its relevance and the act's ability to do the job it was intended to do, I think it would be very useful to have those three words inserted so that the act would read: "claims of a grower or producer or his agent of products of agriculture for money owing" and so forth.

I think that is something we should look at very closely with an eye to putting those words in if at all possible because without them, as I said, I think there is a possible large loophole in terms of what the effectiveness of this act could be.

From my recollection of the finance committee in the previous Thirty-first Parliament, there was much agreement in the committee that the principle which I have tried to outline here should be in the act so that not only the producer but also the people acting on behalf of the producer—in this case the agent of the producer—should be considered an extension of the producer himself. I do not really think there would be many problems about getting an agreement to insert those three words into the act. As I said, this would certainly tighten up the act and make it serve the purpose better than the present act without the addition of those three words.

That about covers the points I wanted to make in relation to this act. I will summarize them briefly. First, this act really does not go far enough. I think the \$100,000 is an improvement. I would much sooner have seen the \$250,000 which was promised during the election campaign, but I think the best option we could have would be to adopt in principle a statement saying there should be no limitation whatsoever on livestock producers so that when they do sell their cattle, no matter what the amount is, they are entitled to full payment of that amount before their produce becomes part of a bankruptcy settlement.

### *Bank Act*

I welcome the change in the definition whereby direct products of the soil and dairy products are now classified in the same way as livestock, which was previously not the case. I pointed out that precisely the opposite should have been the case, since people who market on a regular basis are less susceptible to severe financial hardship. If there is a problem with marketing what they produce on a daily or weekly basis, people in the livestock business market on an annual basis, and we would certainly like to see this act tightened up so that there are no loopholes in terms of agents acting on behalf of producers in the marketing process as we now know it.

**Mr. Oberle (Prince George-Peace River):** Mr. Speaker, I would be remiss if I did not take a little time this evening to make a few comments with respect to the bill which everyone is so anxious to pass here tonight. We have only been at it for five years. The act expired in 1977, and we began the debate relating to changes in the Bank Act two years prior to that. As we all know, the act was extended until now, and we are finally getting around to putting it straight and doing what we should have done in 1977 to make the changes which have been discussed.

There is a lot of mystery about the Bank Act. The average Canadian really does not understand how the banks in this country function. Frankly, I do not understand very much about it either.

**Mr. Skelly:** You have come to your concluding remarks, I hope.

**Mr. Oberle:** My friends in the New Democratic Party understand all about banks. I always say that if it had not been for banks, I probably would not be in politics.

**Mr. Knowles:** Explain!

**Mr. Skelly:** That is one of the criticisms we left out.

**Mr. Oberle:** There is a lively peanut gallery among the members of the New Democratic Party. I will give them a little lesson in banking. They are usually the great defenders of personal freedom and liberty. One of the freedoms I espouse most is economic freedom, and I have always thought I could be freest if I managed all my own affairs. In my case, that meant to start my own business and be the master in my own house. I did not want to punch a clock. I always wanted to be the master of my own affairs. I thought that this country to which I had come was a place where a man was entitled to the rewards of his labour as long as he was prepared to pay for his mistakes.

**Mr. Skelly:** Order!

**Mr. Oberle:** A member of the New Democratic Party wants to call me to order, but I have not said anything yet. They know exactly what is coming.

**Mr. Rae:** I have no idea what is coming, and neither do you.