

## MINUTES OF EVIDENCE

HOUSE OF COMMONS,  
December 13, 1945.

The Standing Committee on Banking and Commerce met this day at 11.30 o'clock a.m. The Chairman, Mr. Hughes Cleaver, presided.

The CHAIRMAN: In regard to procedure, gentlemen, I have a suggestion to make and it is this. There are some members on the committee who will require to express their views at length, I take it. Most sections of the bill are non contentions, although there may be the odd question to ask in regard to them. If the committee is willing, I would ask the members to reserve their main comments for when we are dealing with section 2 of the bill. That is the section which approves of the agreement.

Mr. QUELCH: That stands until the end, then?

The CHAIRMAN: Yes. If you are willing, we will just go through the routine sections. On section 3, are there any questions?

Mr. FRASER: Before you start that, Mr. Chairman, how about the written answers to the questions?

The CHAIRMAN: Those will be tabled and will go into the record.

Mr. FRASER: I just wondered if we should not have them before we started this.

The CHAIRMAN: Well, I urged Mr. Rasminsky to get them for us; in fact, I called him again on the phone this morning and he is going to have them for us at the earliest possible hour. I will table them the minute I receive them.

Mr. IRVINE: As long as we have them before we finally pass this.

The CHAIRMAN: Before you come to clause 2. I thought we would clear away the non-contentious clauses.

Mr. FRASER: All right.

Mr. BLACKMORE: Before you proceed to consider the bill, Mr. Chairman, I should like to make one or two remarks. I first of all wish to express my appreciation of your fairness in conducting the hearings of the committee thus far; but I wish to point out to you that, in my judgment, the witnesses who have been called up to the present time and who have been heard by this committee are by no means adequate to enable members of the committee to form anything like an accurate comprehension of either the meaning or the implications of the Bretton Woods agreement. I am going to ask you formally here, before the members of the committee, to suggest that the hearings of this committee shall be postponed until the reconvening of the House after Christmas, that we might have an adequate opportunity to call witnesses of national and international importance. This measure of Bretton Woods has been brought in so hastily and—I do not wish to use an objectionable word—in such a manner that very few people know about it, that no one in Canada or very few in Canada realize the colossal importance which is attached to this measure. I think we should have men of international reputation, such men as Paul Einzig, and Lord Keynes of Britain and, if possible, men like Ernest Bevin and Sir Anthony Eden: international men who understand international affairs, who understand money. We should have men of outstanding ability in the United States. I would suggest Henry Morgenthau who presided over the Bretton Woods Conference, and Bernard Baruch who is quite remarkable for the fact that he has been the confidential adviser to the president of the United States ever since