

Interim Supply

issues to which this government has not faced up as yet, but to which they will have to face up.

We are interested in something else. During the last election campaign we heard this government talk about their interest in the development of Canadianism. They wanted us to buy Canadian, produce Canadian and develop Canadian things. I believe we will hear more about this during the coming election campaign. We also believe in this policy. We are surprised, however, when we find that the Minister of Finance is trying to stabilize the Canadian dollar by buying and selling United States currency. Good heavens, can you think of anything more silly than that when we have gold in this country which could be held in reserve and would be a much better method of stabilizing our Canadian dollar? Let us hold more of our gold so that we can stabilize our own currency within our own country and not have to borrow or buy United States dollars in order to keep the Canadian dollar at par. This may be a line of argument about which we will hear a great deal more.

I thought the Conservative party had always been interested in stabilizing money. I always thought they were the strong currency party, and I thought they believed in the stabilization of money. On the other hand, we have heard rumours recently about the Minister of Finance asking the banks to lower their liquid assets by 2 per cent in order that the government could get the money to pay the farmers the \$200 million in cash advances. Let us at least get enough gold reserves in this country and let us pay for that gold so that we will revitalize the great gold mining industry. We should set a price of \$50 for that gold and not worry about the United States. It is all very well for the Department of External Affairs to worry about the United States, but let us be Canadians and let us start worrying about ourselves. Let us build up our own country on the assets we have, and we have many of them.

One of the second greatest assets we have in this country is our labour. We are not going to be a strong, wealthy country until we provide employment for every Canadian who wants to work. This is not being done now. I suggest these are some of the things that are going to be election issues. There are quite a number of other issues that we will be raising in this election campaign. I only hope that this promise of an election is not going to be another one of the Prime Minister's broken promises. This is really an obligation to the people of Canada. I believe he has an obligation, too, to those people in the Senate who answered him in kind. I hope, Mr. Chairman,

[Mr. Peters.]

that this is not going to be another one of the Prime Minister's broken promises about which we have heard so often in the last four years.

Mr. Matheson: Does the hon. member know that according to a Canadian press report which appeared in the *Ottawa Journal* on May 16, 1957, Mr. Diefenbaker at Carman, Manitoba, called for reform of the Senate so it would not "blindly follow the government's dictates" and strengthening of the power of parliamentary committees to obtain information? Does the hon. member know that?

Mr. Peters: I did not know that, Mr. Chairman, but I am not surprised by my ignorance because I have not followed this subject very closely. The party I represent, and with which I have had some association for a long time—

Mr. Drysdale: What party was that?

Mr. Peters: The C.C.F. party. I hope the hon. member who asked the question has had as long an association with his party as I have had with mine. The C.C.F. party has always felt that we could not reform the Senate, it had to be abolished. Let me cite an example, Mr. Chairman. There is a gentleman sitting in the front row of the government benches who is over 75 years of age. In my opinion, this gentleman has more brains than all the backbenchers put together. One of the senators with whom I have had a good deal of disagreement and whom I have not supported, is now 84 years of age. I think, Mr. Chairman, that you cannot use age as a criterion for reform of the Senate. If this is not the reform that is suggested, and I am only saying that it might be because of what has happened to some of the judges of this country, then before we leave this session the Prime Minister should tell us the kind of reform he advocates.

I was pleased to hear the question raised, Mr. Chairman. I was not surprised, though, because I knew the Liberal party was not interested in getting rid of the Senate. They had thirty years to do this. They have not much interest in reform. The Conservative party, therefore, must have been the ones who were interested in reform. I think the public will be very interested in the arguments that they put forward on Senate reform, an issue upon which we are going to be fighting a national election very soon.

Mr. Herridge: I rise on a question of privilege, Mr. Chairman. I have been thinking over the rights of parliament, Mr. Chairman. I have been advised that the hon. member for Niagara Falls is going to be crowned a princess on Saturday. She will be crowned Princess Ya-Go-Da-Dia-Se, which means in English "She speaks for others". I am much