

Mr. LANDERYOU: The change of name is not the only point set out in the bill.

Mr. VIEN: We are discussing the change of name in this section.

Mr. LANDERYOU: This is "An act respecting Central Finance Corporation," and so on. In addition to that it is an act respecting the change of the name to that of the Household Finance Corporation of Canada. I suggest to the hon. member that changing the name is indeed a very good step, so far as the company is concerned. The name "Household" indicates that they are more or less dealing with householders. They are posing as benefactors to these householders because they grant loans on their stoves, on their beds and on their kiddies' soup plates. The work-ingman's friend!

As I say, the company get the signature of the wife and the other security I have mentioned. They lend \$100, which is a large sum of money to those who are in receipt of a small income during the year. As I said, this money may be spent to buy a little clothing, some shoes and so on. They go up to the office every month to make a deposit. After paying the 26½ per cent interest month after month, a man finds himself in employment, and the company says, "You have cleaned up your bill; we will wait for another four or five months, and then you will be coming back to us again." It is the same old merry-go-round. The government finances these part-time employees part of the year, and the finance corporations from the United States finance them for another part of the year, but they charge 26½ per cent interest.

Is it any wonder that some of the heads of these companies receive \$100,000 a year and, when they visit town, are able to eat in the big dining-room of the Chateau Laurier and carry on in a grand style? I believe the country would be better off if they brought in Al Capone instead of this group of burglars. An interest rate of 26½ per cent is absolutely outrageous. I would remind hon. members who are supporting this bill that they are members of a party that was considered to be a great monetary reformer. Before the election of 1935 they were going to carry on a great battle with the money powers. They have not put up much of a fight against these exploiters of the workers of Canada.

Mr. HANSELL: "Usury once in control."

Mr. LANDERYOU: Another statement was made, that "usury once in control will wreck any nation." The lives of these industrial workers are being wrecked through their be-

coming victims of these companies which charge 26½ per cent interest. The business men of this country are being wrecked because of the money that is going to these loan sharks instead of into legitimate business.

Mr. ROBICHAUD: This is a private bill, not a government bill.

Mr. LANDERYOU: It is a bill that is getting the support of a goodly number of the Liberal party, who were such monetary reformers before the election of 1935.

Mr. McNEVIN: Who gave the hon. member authority to speak for the Liberal party?

Mr. LANDERYOU: I am just quoting the Liberal party. I am not speaking for the Liberal party and I hope I never shall.

Mr. VIEN: This bill tends to reduce the rate of interest. If the bill does not pass the result will be the maintenance of high rates of interest.

Mr. LAWSON: It is obvious that this bill is not going to be allowed to come to a vote this evening. There are several other bills ready for third reading and possibly this could be given before nine o'clock. I do not think these other bills should be held up because of the situation in connection with this bill. Therefore, I move that the committee rise and report progress in respect to this bill so that we may give third reading to the other bills before nine o'clock.

Progress reported.

#### CONSIDERED IN COMMITTEE—THIRD READINGS

Bill No. 79, for the relief of Leslie William Bond.—Mr. Walsh.

Bill No. 98, for the relief of Helen Kerr Hogg Molson.—Mr. White.

Bill No. 99, for the relief of Adèle Adfeldt Grunau.—Mr. Bercovitch.

Bill No. 100, for the relief of Jeanne Beau-regard Desnoyers.—Mr. Bercovitch.

Bill No. 101, to incorporate The Association of Canadian Clubs.—Mr. Vien.

Bill No. 105, for the relief of Blanche Anna Bousquet Pepin.—Mr. Hill.

Bill No. 107, for the relief of Ethel Rothpan Staroselsky.—Mr. Factor.

Bill No. 108, for the relief of Myrtle Jane Ramsay Fox.—Mr. Hill.

Bill No. 109, for the relief of Joseph Maurice Durieux.—Mr. Factor.

Bill No. 110, for the relief of Dorothy Gertrude Mary Huggins Yaun.—Mr. Hill.