

at that time but by others in the government, but was that not in part done to offset the cries of blue ruin that the opposition were saying, that the country was going into the greatest depression, there would be thousands of unemployed—was it not, perhaps, the contrast that created that impression?

Mr. MACDONNELL: Is this a political meeting?

Mr. SINCLAIR: It may have prompted some optimistic phrases.

The CHAIRMAN: Mr. Fraser.

Mr. FRASER: I just wanted to say to Mr. Abbott that there is one thing that I think his department should not do, and that is issue small denomination bonds on call letters, because the public buy them and they are called in and the owners are disillusioned. They bought and were holding those bonds thinking they would run to 1961, and then you call them in and there are people who are trying to save and you stop their saving right there. They get their money back on redemption of the bonds and it is spent. I think those call bonds are not a right thing to issue.

The CHAIRMAN: Are the question over?

Hon. Mr. ABBOTT: I just wanted to say a word, Mr. Chairman, to express my appreciation of the time and attention that the committee has given to this measure. As they will have appreciated, the departmental officials have spent a tremendous amount of time drafting the bill. It probably will require some other improvements. From what Mr. Sinclair tells me the committee has spent a great deal of time going over the bill very carefully. I am very appreciative of the attention that has been given to it and I am sorry that I could not be here myself much of the time. However, I did feel that it was a bill in which the officials of the department could probably give better explanations than I could because a great many of the questions about it are essentially technical questions. It is not a bill in which there is any real controversy as to the object. The whole purpose is to get a measure which will bring up to date the law relating to the control of public moneys and the control by parliament. I think by and large—

Mr. MACDONNELL: I think we are all grateful for the minister coming and we all know why he has not been before. We are also deeply appreciative of the knowledge and experience of the civil servants who have come here.

Some Hon. MEMBERS: Hear, hear.

Mr. MACDONNELL: As for you, Mr. Chairman, you have absolutely exhausted us.

The CHAIRMAN: I have not anything to add to what Mr. Macdonnell has said. He expressed for us the thanks of the committee to the minister and to the Finance Department officials who have come here and have given of their time and given us all the explanation we wanted.

Now, the committee has approved the bill, shall I report the bill with amendments?

Agreed.

Before you go, gentlemen, I would like to have our report approved so that now we will sit for a few minutes longer in camera, but before doing so I believe that Mr. Wright intimated earlier in the proceedings that he wished to move that we make a recommendation to the House. Are you prepared to do that now, Mr. Wright?

Mr. WRIGHT: Yes. I would move that we make a separate report to the House recommending that the annual report of every Crown Corporation should be referred for study to a select committee of the House.

Mr. SINCLAIR: I would move an amendment to that, and add that your Committee recommends that the annual reports of all Crown Corporations be published together in one section of the Public Accounts.