

The CHAIRMAN: Get Mr. Jackman to bring it up at the next session of the parliament when anything like that happens. Parliament meets every year.

Mr. MARQUIS: Mr. Chairman, as to education, anybody may be able to get an amount for educational purposes and spend his time in the night clubs. It is clear that if somebody makes an application for educational purposes, it will be granted.

Mr. JACKMAN: It is not clear. It may be clear at the moment, but you do not know what is going to happen a year from now.

The WITNESS: The exchange policy, as you know, is that no restrictions whatever are placed in the way of any current account transactions including the two to which you have particularly referred, travel abroad and education abroad.

The CHAIRMAN: Section 48.

Carried.

Section 49.

Carried.

Section 50.

Carried.

Section 51.

Carried.

Section 52.

Carried.

Section 53.

Carried.

Mr. JACKMAN: Is there any reason why the board should not allow a Canadian to have up to \$100 in United States currency without turning it in to the board? That is a small amount.

The CHAIRMAN: Section 60 will take care of that.

Section 54.

Carried.

Section 55.

Carried.

Section 56.

Carried.

By Mr. Jackman:

Q. Is there any reason why a person could not have up to \$100 in United States currency and use that for paying small bills in the United States by sending it over in a registered letter? For instance, take the position of a business man who may have a hurried call to New York on a Saturday afternoon. He has no United States currency; he cannot go and beg the money, so it would not surprise me if business men had \$100 in United States currency in the office available for just such a purpose. I am not suggesting that you have caused this embarrassment, but people like to obey the law. I am suggesting that some leeway should be given to that.—A. We are aware that a large number of business men have done what you precisely suggest, that is, that they have retained United States currency in their offices. We have given them authority and that is why we are aware of that. Business men who have had the occasion to go to the United States during the weekend, or not necessarily during the weekend, have been authorized to maintain an imprest fund in United States