

amendments which were made by the Commons committee in the summer recess and immediately upon the resumption of the fall sitting. The report has been prepared, and yesterday half of it was given to the translators; the rest of it should be in the hands of the translators by now. Usually we reckon on a delay of anywhere up to four or five days for the translation process. However, I am trying to expedite that aspect of the matter.

Quite apart from that, there are several amendments in the bill in the form in which it will come to us. The question therefore arises whether in those circumstances we should simply give the bill first and second readings, debate it and then go on to third reading, or whether, even though it might be somewhat perfunctory, we should send the bill to committee. It might develop—I think I can make it stronger than that—I think it will develop, having regard to the attitude of the majority of the members of the committee and the subject matter as it will be developed in the supplementary subject matter report, that the committee will demand that the minister attend again, before the committee.

Consequently, this is the way I see the schedule: We can sit on Monday evening, if we have the bill, because we cannot proceed to second reading without the members having the bill before them. The explanation on second reading could be given on Monday evening and we could sit on Tuesday morning for whatever debate might arise as a result of the explanation given on second reading. Then during the day, on a reference of the bill to committee, the committee could sit; and I cannot see that sitting taking more time than the afternoon of Tuesday.

I am a great believer in not measuring the time so carefully that you just receive a bill at the last minute of the last hour. That is a risky course of action to follow. There is too much at

stake there to do that, when you realize that, if we reach November 29, which is a week from Saturday, without having approved the bill, in whatever form we will approve it, and without having sent it back to the Commons, then, when the depositors or others who deal with the banks go to their banks on the following Monday morning, they will find all the doors locked. You can imagine the kind of uproar that will develop across Canada if that happens. They will immediately conclude the worst. There is no use telling them that the banks make money and that they have lots of money on hand. They will say, "The doors are closed. We can't get at it."

● (1450)

So we have to avoid that by all possible means. Therefore, I suggest that we allow ourselves more time at the beginning of next week to be sure that we can deal with everything to the wishes of the Senate and be ready in time, rather than have the other shocking situation occur.

Senator Roblin: Honourable senators, that is one of the most convincing speeches I have listened to in some time. I will be here Monday night.

Senator Frith: I suppose it is true that we should show more concern for the creditors rather than the debtors, who might be happy to see the banks closed on Monday.

Therefore, I will probably give that notice tomorrow, and I respectfully ask honourable senators to plan their calendars for next week accordingly.

The Hon. the Speaker: Before I put the question on the motion to adjourn, I should like to inform the Senate that I cannot be here tomorrow owing to a bereavement in my family. The Honourable Senator Lapointe has accepted my invitation to occupy the Chair at the opening of the sitting, and the Honourable Senator Deschatelets will replace her when she has to leave to attend a committee meeting.

The Senate adjourned until tomorrow at 2 p.m.