You have been described as "party hacks." What is a party hack? As far as I can learn from Webster's dictionary, a hack is "a horse worn out in service." Besides that, it means many things. In any case, you are all "party hacks."

Hon. Mr. Connolly (Halifax North): "We" are all.

Hon. Mr. Hollett: We are all. Thanks for the correction. Particularly you.

We have been described as "bagmen." I do not know what a bagman is. I suppose he is a man who carries a bag to collect money or something like that. We are all "bagmen." Some of us have been described as "party fund raisers." What a crime for you, honourable senators, to have been guilty in years gone by, when you were younger than you are now, to have been fund raisers. Some have stated openly in the other place that this institution, the Senate, should be abolished at once and for all time.

Honourable senators, I do not know what your feelings may be on this matter, but I, at any rate, resent the description of "fund raiser," "party hack" or "bagman." I do not know what the latter is, but I do not like it, and I do not want to meet that mustachioed trout who stated these things. I do not want to meet him. By the way, there is another definition of a hack, which I intended to give you. In one case, it is "a horse worn out in service." But Webster gives "hack" also as "a writer whose writings are mostly of commercial success rather than of literary quality." If you find anybody in the other place who conforms to that description, you will know to whom I am referring.

Honourable senators, getting back to our so-called "reform," you will find in the present Speech from the Throne the following:

A measure to establish an age of retirement from the Senate will be placed before you.

These words occur in the Speech from the Throne with which we are now dealing, but I would point out that the same words appeared in the Speech from the Throne in 1964. In dealing with this subject we can even go back as far as 1893 when the Liberals at their convention—and you will excuse me for saying this because I am not talking in any political sense—made the following commitment to the people of Canada:

The present constitution of the Senate is inconsistent with federal principles in our system of government and is in other respects defective as it makes the Senate independent of the people and uncontrolled by the public opinion of the country and should be so amended as to bring it into harmony with the principles of popular government.

You will find, therefore, honourable senators, that your "reform" has been advocated as far back as 70-odd years ago. Some of you may not have been around then, but I was. I am one of these old "bagmen" or "party hacks." Even at that time the Liberals wanted to reform the Senate. I do not blame them; we need reform. Every institution needs a little reform from year to year. But I would say this: If reform is needed anywhere, it is needed in the other place. Great reforms are needed there, and I wish the present Government would do something about it.

There are many other instances in the present Speech from the Throne which are but repetitions of programs which were supposed to be initiated two years ago, and it is to bring these items to your attention that I have quoted so freely from the last three Speeches from the Throne.

I could comment on the Government's plan for a Canada Development Corporation, but I would prefer to leave this very serious proposal to be dealt with by men who are far more familiar with financial matters than I am. To the mind of a layman, however, I fear the proposal is fraught with all sorts of dangers and will make great changes in our way of life. I doubt if these changes will be for the betterment of our people in Canada. To me it seems to be a first step towards the nationalization of all industry, and if I were a businessman in this country today, I would fight to my financial death to prevent anything which leans towards nationalization.

I hesitate to detain you longer, honourable senators, but I want to say a word about the devaluation of the dollar, that terrible crime committed by the former federal Government. We all well remember how that Government was criticized. Did I say criticized? I should say crucified, for the very audacity of devaluing the dollar. We all heard the expression "the Diefendollar." It was a dreadful thing to do. All across Canada people were going to be ruined; small businesses were going to be finished; big businesses were going to be crippled. We all know what happened. In this connection I want to quote from page 6 of the Budget papers presented by the Honourable Walter L. Gordon, Min-