

Quebec Savings Banks Act

the differences set out in a way which is clear, but which I am not prepared to summarize now.

[Translation]

Mr. Caouette: Then, Mr. Chairman, could I use my own glasses instead of the minister's to deal with this question?

[Text]

Mr. Gordon: I think that would be a good idea, Mr. Chairman.

[Translation]

Mr. Grégoire: I should like to direct another question to the Minister of Finance.

Does he agree with the statement made by Mr. Graham Towers, former governor of the Bank of Canada, who, in 1940, said that chartered banks had the right to multiply their money when they granted loans, while the savings banks did not have the same right?

Is the Minister of Finance ready to grant this same right to the savings banks and to the caisses populaires?

[Text]

Mr. Gordon: I should like to read that testimony very carefully, Mr. Chairman. I think the hon. Member has his dates wrong and, if that is the case, it is just possible that his short synopsis of Mr. Towers' testimony will require checking.

The Chairman: Shall the resolution carry?

Some hon. Members: Carried.

Mr. Grégoire: On division.

The Chairman: Shall I report the resolution?

Some hon. Members: Carried.

Mr. Grégoire: On division.

Resolution reported and concurred in.

Mr. Gordon thereupon moved for leave to introduce Bill No. C-103, respecting Savings Banks in the Province of Quebec.

Mr. Deputy Speaker: Is it the pleasure of the House to adopt the said motion?

Mr. Grégoire: On division.

Motion agreed to and bill read the first time.

BUSINESS OF THE HOUSE

Mr. McIlraith: Mr. Speaker, tomorrow we propose to call item No. 6 on today's Order Paper, second reading of Bill No. C-98, an Act to make provision for the retirement of Members of the Senate. If that is completed we will spend the remainder of the time on the resolution preceding the housing bill.

At ten o'clock the House adjourned, without question put, pursuant to Standing Order.