

*Bank Act*

Minister of Forestry and Rural Development. Is he aware that some of the many studies being conducted under the aegis of his department are showing a preoccupation with measuring fertility differentials between women in rural and urban parts of the country, and some relating to fertility differentials among cohorts of mothers—

**Mr. Speaker:** Order, please. I cannot see that this question is so urgent that it should be asked immediately.

**Mr. Schreyer:** I was coming to my question, Mr. Speaker. I was going to ask the minister whether he felt this sort of analysis served any useful purpose.

**Mr. Speaker:** Order, please.

**BANK ACT**

## DECENNIAL REVISION AND EXTENSION OF CHARTERS

The house resumed, from Thursday, March 16, consideration in committee of Bill C-222, respecting banks and banking—Mr. Sharp—Mr. Batten in the chair.

On clause 2—*Definitions*.

[*Translation*]

**Mr. Gauthier:** Mr. Chairman, I shall not be too long, although up to now a single member of our group has participated in the discussion on this act respecting banks and banking, so as to give others the opportunity to express their point of view.

So I am pleased to rise at last to speak on Bill No. C-222 dealing specifically with the chartered banks. I note that more speakers from the old parties have spoken on this bill than on Bill No. C-190 respecting the Bank of Canada, where the members of the old parties were noticeable by their absence.

In fact, we, of the Ralliement Cr ditiste, were the only ones, with the representatives of the Social Credit and a few independent members, to supply the people at large with information. Yet, the population of Canada has delegated every member of the house to suggest ideas likely to improve our monetary system, the key to our economic success.

In the course of this debate, representatives of the two old parties have exchanged all possible amenities, trying to prove that each had accomplished more than the other and was more concerned than the other about understanding more or less the various briefs presented either by banking concerns or by owners of banks or near-banks.

[Mr. Schreyer.]

In the long run, who will benefit from all the time spent in such consideration? First of all, high finance, lurking behind the chartered banks and the Bank of Canada itself; secondly, the people or those who will find the patience to read through the brief contained in the report of the standing committee on finance, trade and economic affairs, because they will find therein the proof that we are right.

Nevertheless, we are somewhat gratified in the realization that, in the end, the clash of ideas begets enlightenment. In fact, when we hear speakers, Tories as well as Grits wondering about the definition or the meaning which can be given today to their "banking", I think this makes up for the sarcastic laughter of past years and gives us some hope for the next revisions.

I want to mention here, to be fair, the very timely remarks made by a few independent members inviting the followers of the old-line parties to remove their blinkers sometimes.

Personally, considering that I have been studying for some 30 years a more rational and more humanitarian financial system, like the one proposed under the Social Credit philosophy, I have never stopped trying to understand fully the present system which, up to now, seemed to be only understood by a very small group. Having been chairman of school boards for 15 consecutive years, I have never understood why no government had ever thought about introducing the elements of our monetary system into schoolbooks.

● (11:40 a.m.)

Even today, when we pride ourselves on evolution in the field of education, we have not yet ventured to make known to our children the well-kept secrets of the principles at the origin of our monetary system.

I thought at the time that science was perhaps too advanced for pupils to whom we were nevertheless teaching the mysteries of our religion. But I was quite astonished when I heard the hon. member for Edmonton West (Mr. Lambert), former Speaker of the house and brilliant lawyer, deplore the fact that we had not yet succeeded in defining the business of banking.

Let me quote the exact words of the hon. member as can be seen on page 14071 of *Hansard* for March 16:

It has always been my belief that with an appropriate definition of the business of banking we could have a great deal more control.