

- (g) the company be empowered to arrange banking credits, etc.;
- (h) the company be compensated by retaining a percentage of the amount received on sale or disposal, and by other appropriate methods;
- (i) the company be paid its costs when required to warehouse, manage or administer property;
- (j) conditions of the company's operations be regulated, so far as possible, by commercial practice.

There must necessarily be constitutional safeguards.

Among them might be:

- (a) the company be under a Minister; for the time being, we suggest the Minister of Munitions and Supply;
- (b) periodic reports on operations be made to the Minister and to Parliament;
- (c) the share capital be divided among several Ministers, thus, in fact, vesting control in the Cabinet individually and collectively;
- (d) the charter be issued under the Companies Act, thus permitting powers to be enlarged or reduced by shareholders' meetings whenever desirable.

11. The need for a general selling and disposal agency is pressing. It is consequently recommended that, pending specific legislative action, a company be organized under the authority of the Department of Munitions and Supply Act. These powers, we are advised, are not comprehensive enough for a body serving a post-war need. While we recommend a provisional Crown company now, it is presumed that, as

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