

and listen to knowledge, learning and erudition presented in the manner which we have just heard from the last speaker. One does not have to agree with what my friend has said but one can listen, learn and benefit from it.

One of the reasons I stood up was to add a little to the knowledge of Senator McCutcheon. If we are going to send him to the Commonwealth Parliamentary Association meeting next year, I should say to the outstanding citizen from Uganda, who is here tonight, that we shall be sending a man who is knowledgeable on all things Canadian. I shall take a moment to fill him in, so that he will go first class.

The Joint Committee on Consumer Credit was established a couple of years ago as a result of a bill introduced in this house to make provision for the disclosure of information in respect of finance charges.

Hon. Mr. Choquette: Your bill.

Hon. Mr. Croll: Yes; thank you for mentioning it. After many years of discussion of this bill, I think we can safely say that we are the ancestors of this committee, irrespective of what else has been sent from the House of Commons for this committee to consider.

The point was made that we have been hearing evidence for some years and that the report is not yet ready. That is true. But the report is now being prepared. Let me outline for a moment what has happened. The purpose of the original bill was to require finance companies to disclose in dollars and cents the rates of interest being charged. What has happened in the meantime? The Province of Nova Scotia has passed a bill dealing with this subject. Ontario has done likewise. The Bank Act provides for full disclosure of interest. The Province of Manitoba dealt with the matter, as have both Alberta and Saskatchewan. These bills deal with varying aspects of the subject which was before the committee on Consumer Credit for consideration.

It is true that this question lies within their provincial jurisdiction, but their action has been the direct result of what we undertook here at that time.

I am not going to say anything more about that subject tonight, except to indicate to you the fact that thousands of consumers across this country have benefited already as a result of the work undertaken by the Senate in

establishing the Joint Committee on Consumer Credit.

Hon. Mr. Connolly (Ottawa West): By the creation of a favourable climate.

Hon. Mr. Croll: Both the climate and actual results that followed. More will follow, I hope, after the report.

As to the motion now before us, I should mention that notice has already been given to the members of the committee on both sides of the house to meet for discussion after we rise tonight. The members of the Steering Committee have been summoned from British Columbia, Alberta, Ontario, Quebec. They will be here tomorrow for a meeting at 10 o'clock in the morning, when we shall decide what staff we need, and make plans for the hearing of witnesses. My purpose in calling the group together tonight is to obtain some advice as to how we should proceed. It is my hope that we shall be at work within ten days. Every member of the committee wants to get to work as quickly as possible. If we can commence our work and have witnesses appear before the committee within ten days, we shall be doing remarkably well.

Hon. John J. Connolly: Honourable senators, if no other honourable senator wishes to speak I would like, with the consent of the house, to say something more. We are not debating a bill, and in speaking now I do not close the debate.

Hon. Senators: Agreed.

Hon. Mr. Connolly (Ottawa West): Senator McCutcheon—I am sorry he is not in the chamber at the moment, but I would say this in the same way if he were—rather charges me with the offence, if you will—although it is not too heinous—of being an apologist for the Minister of Finance. In the first place I say, and I hope without any bravado, that although there may be many people in public life for whom apologies must be made, none are needed for the Minister of Finance of Canada.

In the second place, I feel it is my duty, because I am bound by the decisions of the Government, to come here and say what the Government has done in respect of these matters. Some of the honourable gentlemen opposite may say: "This is not enough. You do not go far enough. You do not do the right things. You go in the wrong direction." That is their right, but I have the responsibility, as a member of the Government of Canada, of coming here and speaking as frankly and