

be examined by the Committee on Banking and Commerce. Experts of the department and of the Canadian National Railways could then appear and enlighten us as to the advantages to be derived from this legislation. In these circumstances I will refrain from explaining the advantages that the Minister of Transport sees resulting from this legislation.

In moving the second reading now without going into the merits of the Bill, I am not asking the Senate to bind itself to the principle. I only ask for the second reading so that the Bill may go to the Committee on Banking and Commerce as soon as possible.

I understand that in another place there is a desire for early prorogation. The Senate of Canada is perhaps not greatly interested in this desire, and even though some of our members intend to go to the Coronation, I think we should do the best we can to dispose of legislation in a manner creditable to this Chamber.

If there is no objection, I would move the second reading of the Bill.

Right Hon. ARTHUR MEIGHEN: Honourable members, I regret very much that I think it my duty to object to second reading being given to-night without a sufficient explanation to make plain to a person of average intelligence just what this Bill does. Many members of the House are not members of the Banking and Commerce Committee, and at this stage they should have something approaching a clear conception of the purpose and effect of this measure. I know the Bill went through the other House, but there was some objection taken to it. I have studied the measure. I have read a large part of the debate on it, and I have read a good deal of the evidence given before the special committee of the other House, but I must confess that I could not explain the measure to this House. I do not suppose it would be any more difficult to understand than some other things if only those who discuss it would use plain English instead of the accounting jargon they insist upon adopting wherever they may be. If I could help the honourable Minister in explaining it to the House, I would, but I cannot. I venture to say that not 3 per cent of members of the other House understood this measure when passing it. If I voted for second reading now I should be voting in the dark. I do not think it is our duty to vote for something we cannot understand.

Hon. Mr. DANDURAND: I would not insist upon the motion to-night.

Right Hon. Mr. MEIGHEN: I knew the honourable gentleman would not insist. We may read the usual fulminations against the

Hon. Mr. DANDURAND.

Senate: "If you do not pass this Bill, Heaven help you!" These young fellows who write editorials from Ottawa for Toronto papers and have them published as news affect to know what the Bill means, but they know nothing about the real purpose and effect of the measure. I cannot understand it, and I think I am as capable of understanding it as they are. I am not saying the Minister does not know what the Bill means, but after reading his remarks I am unable to say whether he does or not, for he has got into the habit of using the same kind of jargon as accountants use.

I should like if the honourable leader of the House could try between now and to-morrow to get information not as to unimportant details, but as to the main thing that the Bill does. We are told that a whole lot of money which we have put up in the past, some of it voted by Parliament and some not, is being written off. That is said to be gone, but it will appear somewhere in the balance sheet. Some hundreds of millions that we have put up for capital will appear somewhere too. And all this which now is undoubtedly owing by the railroad to the Dominion is to be gathered into a pile, to repose in the lap of some securities trust and to appear in the balance sheet as a proprietor's equity. The Minister of Finance is going to hold, I think, five million shares of the securities trust.

Surely it is not necessary to get things into such shape that it would baffle the ingenuity of an auditor to state what we are doing. All we want to know is: will the result be an honest and faithful picture of the Canadian National? I do not know whether it will or not. There may be those in the other House who do, but I venture to say they are very few. I do not think we ought to pass second reading until we have at least tried to understand the measure.

The motion for second reading was withdrawn.

Hon. Mr. DANDURAND: I move, with leave of the Senate, that the motion for second reading be placed on the Order Paper for to-morrow.

The motion was agreed to.

PRECIOUS METALS MARKING BILL

FIRST READING

Bill 2, an Act to amend the Precious Metals Marking Act, 1928.—Hon. Mr. Dandurand.

SECOND READING

Hon. Mr. DANDURAND: I suggest the second reading be taken on Thursday.