

should not be too technical about the details of its administration. Evidently the government is willing to take the responsibility for the administration of this board, and if in the future we find that some of the things they do are not right, we shall have the opportunity to criticize them.

If it is in order I should like to refer to a newspaper clipping to indicate why I am surprised at the attitude taken by the hon. member for Lake Centre. Speaking to the Toronto Conservative business men's club in 1942, he is reported, under the heading of "Advises Tories to Modernize" to have said: I do not know whether they took his advice, but referring to the challenge of the C.C.F. and the Liberal party he said:

The Conservative party must meet this challenge that comes to it and show the people that our economic system shall continue to be one of free enterprise under stringent control.

These are his words. If the hon. member wants a free enterprise system under stringent control, I am not going to argue with him about it. I think that is what we are getting. According to the argument used by the hon. member for Stanstead—and I respect his views—he wants unrestricted private enterprise. These may not be his exact words, but I believe it is his political philosophy. If we were to follow that to its logical conclusion we would not have free enterprise at all. We would have monopoly capitalism. If we are to have controls—and we seem to agree that there should be some controls; I do not say we should have stringent control such as advocated by the hon. member for Lake Centre—we should have controls which can be removed by the action of this parliament. Any powers that we give to a board under this legislation will eventually come back for review where there is power to remove them if we dislike them.

Let us never forget that we have controls at all times. The lack of legislation does not mean the lack of controls, financial or otherwise. The controls are always there. Somebody is always manipulating our monetary system. Someone is manipulating the finances of this country. Somebody must be in control or else we would have only chaos. We must either choose the controls which we can remove if we do not like them, or we must accept control by private interests.

Mr. ABBOTT: I have a word to say before the amendment is put. The hon. member for Lake Centre, who is not given to understatement, in his comments on this section to-day has almost excelled himself. I have heard him express the views on other measures which have been brought before parliament.

Mr. DIEFENBAKER: Which were changed.

Mr. ABBOTT: I do not for one moment question the sincerity of these views. I admit that the powers which are conferred by this bill are broad. I am not prepared to say that they are the widest powers ever conferred by parliament on administrative bodies. My experience is not sufficient to enable me to make that categorical assertion.

Mr. MACKENZIE: They are not half as broad as those conferred in 1934.

Mr. ABBOTT: I say that they are broad powers; but here is the position. The government believes that exchange control is necessary in the interests of the Canadian people. That being so, the question arises as to how that control is to be exercised. The government feels that it can be best exercised in the interests of the people of Canada by the administrative body which was set up during the war to exercise it, namely, the foreign exchange control board, and it believes that the Canadian people are prepared to accept administration by that board.

In passing a bill of this kind it is impossible to spell out in detail all the powers which such an administrative board will require. After most careful consideration we came to the conclusion that the policy which must be followed would be to confer upon the board broad powers, subject, of course, to their being approved by the governor in council and to appropriate publicity being given to them; to give the board broad powers and then to permit those powers to be varied by regulation as was done during the war. For example, the regulation which is being suggested here to declare that a non-resident shall be a resident or a resident a non-resident is a case in point. Let me give an example of that. During the war and to-day a number of United States citizens are residents who have come to Canada for a year, two years, or three years to do special work. Now, technically, on coming here they become residents of Canada, but it has been always felt that it would not be fair to subject that class of persons—those who were not here before the war—to the operations of foreign exchange control restrictions; therefore by regulation the board, the administrative body, is given the power to exempt them from the provisions of the act. It seems to me that that is an eminently reasonable provision.

I do not deny for a moment that the powers which are given to this board are extensive, but my submission is that of necessity they must be. If this bill were being put forward in the British parliament I venture to say it would consist of two or three enabling