

## CANADA

# House of Commons Debates

## OFFICIAL REPORT

Wednesday, April 22, 1936

The house met at three o'clock.

### CANADA SHIPPING ACT, 1934

Hon. C. D. HOWE (Minister of Marine) moved for leave to introduce Bill No. 53, to amend the Canada Shipping Act, 1934.

Mr. STEVENS: Explain.

Mr. HOWE: As most hon. members are aware, the Canada Shipping Act, a very extensive piece of legislation, although passed in 1934, is not yet in operation, due to the fact that it was considered advisable to allow the shipping interests of Canada reasonable time to become familiar with the changes proposed, and also to enable the Department of Marine to prepare the regulations called for by the act. The amendments now proposed are not very extensive, and are largely for the purpose of clarifying the intent and meaning of the 1934 measure and rendering it more effective in its application to the existing situation.

Motion agreed to and bill read the first time.

### BANK OF CANADA

Mr. THOMAS REID (New Westminster) moved for leave to introduce a bill to amend the Bank of Canada Act.

Hon. CHARLES A. DUNNING (Minister of Finance): Mr. Speaker, I respectfully suggest to your honour an examination of the bill as to whether it is within the competence of a private member to introduce a measure such as that proposed.

Mr. SPEAKER: I shall look into the matter.

Mr. REID: I think I might have been allowed to give the house an opportunity to know what the bill is.

Mr. SPEAKER: The hon. member may proceed to give his information.

Mr. REID: The objects of the proposed bill are, first, to allow the Bank of Canada to hold silver coin and bullion in conjunction with gold as a reserve against the note issue and deposit liabilities, and also to allow for the issue of silver certificates against the silver held in such reserve. Secondly, it is proposed to have the Bank of Canada purchase and hold any quantity or amount of newly mined silver when required by the minister so to do.

It will be remembered that at the London economic conference of 1933 Canada agreed to purchase 1,671,802 ounces of silver during the years 1935, 1936 and 1937. But under the provisions of the Bank of Canada Act, the bank, while called upon to purchase this amount of silver during those years, is prohibited from purchasing any greater amount than the 1,671,802 ounces, by mandatory order which states that the bank shall never be required to purchase more than this amount. The amendment proposed would make this amount the minimum instead of the maximum.

Mr. SPEAKER: I think my decision in this matter should stand until I shall have had an opportunity to look into the bill and determine whether or not it is within the competence of a private member.

Motion stands.

### QUESTIONS

(Questions answered orally are indicated by an asterisk.)

### IMMIGRATION SOCIETIES

Mr. GAUTHIER:

1. Does the government pay subsidies to any immigration societies?
2. If so, in what cities do such societies carry on their operations?

Mr. CRERAR:

1. No.
2. Answered by No. 1.