

Reid). There is in this country a very strong feeling that we should be on strict guard so as not to allow these natural resources to go across the line. They are development resources, unlike iron or steel or other resources of that kind, and we need to be very careful in dealing with them. We ought to look the facts straight in the face. The United States showed just this year what they will do if they wish. I am persuaded—I hope I may be wrong—that in some matters the incoming government over there will take firmer action than the present government has taken, and that if we export to the States any goods that compete in price with American products they will jack up the tariff wall.

I think this bill should go to committee, so that we may show the people of Canada that we are looking into these things on their merits.

Hon. Mr. Roebuck: Hear, hear.

Hon. Mr. Haig: I am opposed to rushing a bill through the house unless there is some urgent necessity for so doing. I personally would object to giving this bill third reading without first having a reference to committee.

Hon. Mr. Farris: I would point out to my honourable friend that the capitalization of this company is \$500,000. The minimum expenditure required to take natural gas over to the United States would be \$100 million, so this company has no more relation to the export of natural gas from the northern part of British Columbia and Alberta than with

the export of gas from the moon. I would move, honourable senators, that the bill be referred to the Standing Committee on Miscellaneous Private Bills.

Hon. Mr. Haig: On that motion I can speak also. My friend says that the company's capitalization is only \$500,000. However, there is nothing in the world to prevent the company from applying here a year from now and asking for an authorized capitalization of \$500 million.

Hon. Mr. Farris: Well, we could deal with that application then.

Hon. Mr. Haig: You would be the first one to say "Oh, we passed on the principle of this measure last year, and now we should grant the company's request for a larger authorized capitalization." My honourable friend's point does not influence me at all.

Hon. Mr. Farris: I did not expect it would.

Hon. Mr. Turgeon: Honourable senators, I am not objecting to the reference of this bill to committee, if that is the desire of the house. I have only just now glanced at the measure, and I should like one point made clear. I take it that at the moment there is no thought of exporting to the United States.

Hon. Mr. Farris: I think I made that plain.

The motion was agreed to and the bill was referred to the Standing Committee on Miscellaneous Private Bills.

The Senate adjourned until tomorrow at 3 p.m.