

companies will remain as they are today. What you will have done, perhaps, is to make all of their charters more valuable, they could sell them to a little bit better advantage; but you have not thereby protected the people of Canada with respect to the consumption of gas. It is a good deal like trying to prevent water running out of some container where you have a half a dozen pipes and you just try to stop it coming out by putting a plug into one of those pipes. Of course, the water continues to run through the other pipes. It is an entirely ineffectual act.

It really does not mean anything where you have all these other lines in operation, and members of the committee recall that nothing of that kind was exacted from the other artificial persons when they were created. I know there are many honourable members here who would say that those companies, when they were making their submissions gave a pledge; and that pledge is worth nothing as every person knows. There is no value whatever in pledges of persons who can change entirely day by day. A company, one day, may be a person made up of fifty people. A verbal pledge given by people who are giving a pledge before the company was ever born has no value. They can pass out of the picture in an hour and fifty new people take their places. There is no value in that sort of thing and surely the honourable member would not suggest that it has any real value.

Mr. GREEN: I suggest there is.

Mr. MAYBANK: I suggest we are only wasting our time and fooling ourselves in trying to amend a law in this way.

Mr. FERGUSON: Mr. Chairman, our actions and the actions of any committee for the passing or granting of any charter should not be a precedent for any charters to be granted by any committee in the future. We should, and I hope it will always be so, learn from past experience and failures and mistakes.

Mr. MAYBANK: But you would have to kill off the children who were born.

Mr. FERGUSON: That is not necessary, we all try to do better regarding our children.

Now, our friend from British Columbia would almost try to lead the members of this committee down the flowery path, down the garden path, in reference to the generosity of our good friends from the south, at all times, towards Canadian purchasers and Canadian enterprise. May I just remind him when he speaks of the automobile that has been given to Canadians by the Americans that the Americans came here originally and bought the Buick company which had been established by McLaughlin in Oshawa. They purchased that outfit because it had a value. And then the great Standard Oil, which you work for, the Imperial, they came to Petrolia where oil was discovered and they purchased it. You, who are representatives of the Canadian people sitting on a committee, remember the sins of our fathers and in future when sitting on committees remember to scrutinize proposed charters far more carefully than they have been scrutinized in the past. When you look at the serious side of the situation, when you are voting, think whether we may not be giving away our birthright for the future. If the honourable member from Vancouver-Quadra is actually trying to protect the people of Canada in his amendment it behooves everyone of us as representatives of the people of Canada to stop in our tracks and think seriously as to whether this amendment is justifiable or not in order to protect the property of the people who sent us here to protect that property.

The VICE-CHAIRMAN: Are you ready for the question?

Mr. STUART: I want to say a few words. I have not spoken in this committee as yet. I want to associate myself with the remarks made by Mr. Mott; and on the remarks made by Mr. Ferguson I want to say there that our friend Sydney Converse in Washington did not take the same view you are asking us to take here today. From 1940 to 1946, during the war, if our friends in the