

Private Bills—Divorce

If the hon. gentleman is the sponsor of the motion for second reading of this bill, as I take it he is, he cannot at the same time move the reference of its subject matter that he has suggested in this motion. It would be necessary for it to be moved by somebody else. The motion before the house is that this bill, entitled "An Act for the relief of Jeanne D'Arc Ouellette Martin" be now read the second time.

Mr. T. S. Barnett (Comox-Alberni): Mr. Speaker—

Some hon. Members: Six o'clock.

Mr. Barnett:—I will be quite willing to help out the hon. member who attempted—although he was apparently out of order—to move an amendment, by moving that the bill be amended—

Some hon. Members: Six o'clock.

Mr. Barnett: Some of my colleagues say it is six o'clock.

Some hon. Members: No.

Mr. Barnett: I will move the adjournment of the debate.

Mr. Speaker: Is it the pleasure of the house to adopt the motion?

Some hon. Members: Yes.

Some hon. Members: No.

Mr. Speaker: Those who are in favour of the motion will please say yea.

Some hon. Members: Yea.

Mr. Speaker: Those who are opposed will please say nay.

Some hon. Members: Nay.

Mr. Speaker: In my opinion the yeas have it.

Some hon. Members: Six o'clock.

Mr. Speaker: Do I see five members rising?

Some hon. Members: Yes.

Some hon. Members: No.

Mr. Speaker: Perhaps hon. members, when they wish to rise for the purpose of asking for a division, should realize that they should do so immediately and not have an afterthought, then change their afterthought and have another one. Now that it is six o'clock I think the house will revert at eight o'clock to the business which was under consideration at five o'clock.

At six o'clock the house took recess.

[Mr. Speaker.]

AFTER RECESS

The house resumed at eight o'clock.

THE BUDGET

**ANNUAL FINANCIAL STATEMENT OF THE
MINISTER OF FINANCE**

The house resumed consideration of the motion of Hon. W. E. Harris (Minister of Finance) that Mr. Speaker do now leave the chair for the house to go into committee of ways and means, and the amendment thereto of Mr. Macdonnell, and the amendment to the amendment of Mr. Cameron (Nanaimo).

Mr. Quelch: Mr. Speaker, just before the hour was called for private bills I had been emphasizing that I did not think we could afford to slow up on the development of our resources. Today foreign investment is matched by imports, and these imports help to ease the pressure on the price level. The policy of the Bank of Canada has encouraged foreign investment in this country.

I am quite well aware of the fact that Mr. Coyne has stated that he tries neither to encourage nor to discourage foreign investment in this country. Be that as it may, the effect of the policy of the Bank of Canada has been to encourage foreign investment; that is, it has curtailed the expansion of credit, which pushed up interest rates, which encouraged foreign investment and which brought about the appreciation of the Canadian dollar. Therefore I suppose we can take for granted that the government is in favour of the Canadian dollar being at the present appreciated level.

The minister's budget has been termed by some as a scatter-shot budget. Well, unfortunately it did not cover all sectors of the economy. I would say it missed agriculture completely. Not only that, but actually the financial policy of the government today has the effect of penalizing agriculture. I say that because the appreciation of the dollar does very seriously handicap agriculture. It is true the minister might say it handicaps all exports, but agriculture is especially penalized because the domestic price is subject to the export price, and with the Canadian dollar at \$1.04 in United States funds we find that today the grain grower is losing approximately 7 cents a bushel as a result of that appreciation.

When you think back to what you might call the good old days, when the Canadian dollar was at 90 cents in comparison with the United States dollar, then in terms of the 90 cent dollar the farmers today are losing 27 cents a bushel as a result of maintaining the dollar at \$1.04. Therefore, while