

Bank of Canada Act

I urge that instead of expanding this debate we proceed to vote on the bill. If we do, I know some of my colleagues will disagree with me. I speak for myself in this matter, and I for one am delighted to support the bill introduced by my friend and neighbour.

[*Translation*]

Mr. Jean Chrétien (St. Maurice-Lafleche): Mr. Speaker, first, I want to congratulate my hon. friend from Chicoutimi for having introduced this bill. In reply to the comment made by the previous speaker, the N.D.P. member sitting next to the hon. member for Chicoutimi (Mr. Côté), I entirely agree with him that our standing orders should be changed so that, from time to time, an acceptable bill could be passed.

There is one I had the opportunity to introduce and to have approved; I feel we took a step forward there. But, as regards the bill put forward by the hon. member for Chicoutimi, I should like to make a few comments and to point out to him that, even if I agree with the principle of his bill, it is clear that there is no possibility whatever at the present time, even if it is written on the dominion bank notes, "will pay to the bearer on demand", to go and exchange them for gold—even if this could be so prior to 1934. In spite of that, I think it is perhaps useless to change the wording which now appears on the dollars themselves.

On the other hand, I take the liberty of suggesting to my hon. friend not to put that bill aside because there are, in the report of the federal commission on banking and finance, that is the Porter commission, recommendations of that nature, particularly in chapter 22. Therefore, I think we should wait before studying that bill as well as all the other recommendations made by the Porter commission.

I am surprised, however, that while we are talking about the Bank of Canada, the hon. members for Lapointe (Mr. Grégoire) and Villeneuve (Mr. Caouette), who should make it their duty to be here, are absent.

Mr. Bélanger: Mr. Speaker, on a point of order. I would like to point out that the hon. member for Villeneuve is absent because he is in the hospital.

Mr. Chrétien: I am sorry, Mr. Speaker—

Mr. Pigeon: The other one, the hon. member for Lapointe?

Mr. Chrétien: I realize that there are only three members of the Ralliement Créditiste to discuss such an important matter.

Mr. Bélanger: Three against 12 Liberal members.

[Mr. Brewin.]

Mr. Chrétien: Of course, Mr. Speaker, I think that we should associate ourselves with the hon. member for Chicoutimi, but, under the circumstances, I would ask the hon. member to be kind enough to withdraw his bill until the recommendations of the Porter commission are discussed.

To come back to what the hon. member for Carleton (Mr. Francis), said to the effect that it was unimportant if changes were made in the wording of legislation, I think that, in some cases, it is necessary. And I would like to point out, Mr. Speaker, that we had a bill concerning a change of name from Trans-Canada Air Lines to Air Canada.

In view of the unanimous approval of that bill, I think that it was a step towards Canadian unity. I am saying this today, because, ever since the members of the house passed it, about two months ago, I had no opportunity to express my satisfaction in this house.

What surprised me most was to see the pleased comments in the press following the passing of that bill. That is why I do not intend to delay the business of the house any longer and I would like to give other members an opportunity of airing their views. I would not like to be accused of trying to kill this bill, to use a popular expression in this house, since I am in full agreement with it.

[*Text*]

Mr. Harold E. Winch (Vancouver East): Perhaps it is advisable and necessary once in a while to pass an hour just as we are passing this one. However, I am not being facetious when I say that, to me, it seems extraordinary we should be spending one hour tonight to discuss the changing of some words on our currency which 99.999999 per cent of the people of Canada do not even know about—words that do not make any difference.

Until the next House of Commons pay day I have three bills in my pocket.

An hon. Member: Will you table those documents?

Mr. Winch: One is a five dollar bill issued by the Bank of Canada. The second is a ten dollar bill issued by the Bank of Canada and the third is a twenty dollar bill issued by the Bank of Canada.

An hon. Member: A lot of money.

Mr. Winch: In the course of his remarks, the hon. member for Chicoutimi (Mr. Côté) made some statement about currency being printed in French and English. The bills I have in my hand are all in French and English. We are, now, at \$12,511 an hour, discussing this subject. With my very powerful glasses I can now find in a little corner,