

Income Tax Act

are going to be some changes, some translations, some removals, some alterations, some revisions. It is too bad they did not take place before we had this legislation brought before us.

I said I might be dealing with some of the other clauses, and stated I would give a general outline of what we are being asked to do in passing this bill. The Minister of Finance has said that we have had a number of votes on this legislation. We do not expect to defeat the government on it. Even if it would completely destroy the economy of Canada some of my hon. friends sitting to my left would support the government on it.

You may take it, sir, that my hon. friends in the New Democratic party, who regularly utter those pious ejaculations that they alone keep parliament going, would possibly not vote on it; and when it comes to the party headed by the hon. member for Red Deer, his banner bears this strange device "Right or wrong; always right." The government has nothing to fear.

We have opposed these sections of the budget which are translated into the bill before us. We shall continue to do so, but we will not in any way hold up the legislation. We have tried to do that which business in every part of Canada has asked be done, business which just a few months ago was the best friend of the Liberal party, but we have not succeeded.

I have simply spoken to summarize the situation, and to point out that the provisions which will close the loopholes of evasion receive our support, but those that deal with the question of investment are ill adjusted, ill considered and dangerous to the economy of Canada.

We have had our say on this. The government will now go ahead, with the assistance of its allies, and pass the bill, but business has warned against it. People who ordinarily would not take a partisan attitude, such as those on the Canadian-American committee, have warned against it. We have warned against it; but now the government, in the discharge of its responsibilities, will put these measures into effect, and as a result the change from the theoretical and the academic to the practical will be once more intensified.

Mr. Gordon: Mr. Chairman, I had hoped we might get down to a discussion of the clauses of the bill one by one, and that we might even pass clause 1, but the Leader of the Opposition has chosen to repeat, with very little change, a speech that we have heard on several occasions in this house. It seemed to me he was replaying an old record that is getting cracked.

[Mr. Diefenbaker.]

I must say I was surprised that, on this week of all weeks, he referred again to those of us who on occasion have expressed our views in books. He did not mention biographies, but I suppose a good many of us were thinking of a recent biography when he made that particular crack.

The Leader of the Opposition said little about the bill, and to me it appeared that he was just indulging in another of his political offerings. In the course of it an hon. member opposite sent me a verse which I think is appropriate, and with the permission of hon. members I would like to read it. It is very short.

Mr. Diefenbaker: The authorship?

Mr. Pickersgill: You do not have to give the author. You take the responsibility for it.

Mr. Diefenbaker: No, the author. If the hon. gentleman produces a document he has to give the authorship.

Mr. Pearson: Shakespeare.

Mr. Gordon: I think, as the Prime Minister has just said, this is a Shakespeare piece but I cannot vouch for it. If I am allowed to read it then perhaps some hon. gentleman opposite might know the author. I think it is appropriate in the context in which I read it; because as I have just said I was rather disappointed that the Leader of the Opposition should make another of his political speeches at this stage in the deliberations of the bill. This is the verse:

I went to him and "Sir," I said
"I really beg your pardon,
But what is it you actually do
With the mole-hills in your garden."

"I'm making mountains of 'em, child
For lawyers and physicians
For soldiers and committee-men
Old maids and politicians."

Mr. Diefenbaker: You should have quoted "Man, small man, drest in a little brief authority."

Mr. Gordon: That is perhaps the small man's Shakespeare. I do not intend to speak for more than two or three minutes, but a lot has been said about the budget and the other economic measures the government has sought to introduce. I would like to remind hon. members—

Mr. Diefenbaker: If I might rise, Mr. Chairman, I have to go to a luncheon which the Governor General will attend, and I will take the hon. gentleman's speech as read.

Mr. Robichaud: Small again.

Mr. Pickersgill: It isn't necessary to be rude about it.