

What I wish to say, in closing the debate, is that the mists are hanging very heavily over the future, and none of us can see very far ahead. Nobody knows what conditions may develop, what necessities may arise. No one is able to tell us what the government is likely to do under this bill within the next two years.

The leader of the opposition (Hon. Mr. Haig) fears that the legislation may be the first step towards the setting up of a great bureaucracy. We of course have had a little experience in measures of this kind, and I am able to give him some information as to that. The consumer division of the Wartime Prices and Trade Board handled legislation which, in principle at least, was almost exactly the same as this, and at the peak of its activities the division employed only about forty persons. From 1941 to 1945, during which years price control was in force, there were only 303 prosecutions for infractions of the law, and 290 convictions. The total fines paid in all that time amounted to only \$38,000. There was not very much bureaucracy in that.

The leader of the opposition argued forcefully that this measure applied to the small man, and urged that its provisions be extended to the big fellow. I should like to point out that the control provided for here will apply to the finance corporations as much as to the consumers who deal with them. It may be interesting to note that in 1949 the retail financing of consumer goods by finance acceptance corporations amounted to \$190 million. That is not chicken feed; it is big business; and the people who run it are not the little fellows.

Hon. Mr. Hayden: As I understand it, consumer credit is not going to be wiped out completely.

Hon. Mr. Roebuck: By no means. Probably a limit will be set to the amount of credit that may be given for the purchase of articles which can well be done without, and purchasers of those articles may be required to pay back the balance more promptly than at present. During the last war the largest deposit required of purchasers on the instalment plan was one-third of the value of the goods, and a higher percentage is not likely to be demanded now. The time within which credit balances must be paid may be curtailed a bit. However, I do not think that any action taken under this bill will hurt anybody, even the chap who is getting married and plans to buy his wife a sink in which to wash the dishes.

The motion was agreed to, and the bill was read the second time.

THIRD READING

The Hon. the Speaker: Honourable senators, when shall this bill be read the third time?

Hon. Mr. Robertson: With leave of the Senate, I move third reading now.

The motion was agreed to, and the bill was read the third time, and passed.

ESSENTIAL MATERIALS (DEFENCE) BILL

FIRST READING

A message was received from the House of Commons with Bill 5, an Act respecting materials and services essential for the purposes of defence, and national security.

The bill was read the first time.

The Hon. the Speaker: Honourable senators, when shall this bill be read the second time?

Hon. Mr. Robertson: Next sitting.

The Senate adjourned until tomorrow at 11 a.m.