

Finance

doing so, may I first say I am in agreement with the interpretation you have given the hon. member for Edmonton West (Mr. Lambert). However, there is one point in respect of something which Your Honour said I should like clarified.

May I say to the hon. member for Edmonton West that I think his point is covered by Standing Order 75(2) which says:

All amendments made in any committee shall be reported to the house. Every bill reported from any committee whether amended or not, shall be received by the house on report thereof.

In other words, I submit the implication is that the way the bill comes to us from the committee is the way we have to deal with the bill. But there is one other point, and this is my reason for rising, in respect of which I should like some clarification. Your Honour said if there was no debate at the report stage, there having been no amendment put down, third reading could be proceeded with that day as provided by standing order 75(14).

There is one qualification to this, and that is provided it does not override Standing Order 72 which says there cannot be two readings on the same day. In other words, if second reading takes place earlier in the day and then the report stage, third reading cannot take place that day except by leave.

Mr. Speaker: I am in agreement with the hon. member for Winnipeg North Centre (Mr. Knowles) in the same way I was in agreement with the hon. member for Edmonton West (Mr. Lambert). Obviously, standing order 72 always prevails. If there has been a previous reading on the same day, there cannot be a subsequent reading.

What we have before us is the report stage, not a reading stage. This is why we can have the adoption of the report stage and third reading the same day. Having said this, I will put the motion for third reading to the house.

● (9:30 p.m.)

Mr. Olson (for the Minister of Finance) moved that the bill be read the third time and passed.

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

Mr. H. E. Gray (Parliamentary Secretary to Minister of Finance): Mr. Speaker, perhaps I may say something on the basis of a point of order. It is my understanding that there is no right of reply on third reading, under our rules as presently constituted, without the

[Mr. Knowles (Winnipeg North Centre).]

unanimous consent of the house. It is my understanding that several hon. members on both sides of the house wish to express themselves at this stage of the debate, and I wonder whether I would be permitted to, in effect, inform the house that it is my intention to reserve my remarks until other hon. members have been heard. Therefore, I will not only be presenting my own views on third reading, but I will be in a position to reply to hon. members' comments.

Mr. Lambert (Edmonton West): On the point of order, Mr. Speaker, I think that is quite right. The parliamentary secretary has not moved third reading and therefore, it is quite in order for him to speak. This difficulty arises only when the minister in charge of a bill proposes third reading and then, not saying anything, is deemed to have spoken.

Mr. Stanfield: He has spoken.

Mr. Lambert (Edmonton West): He has spoken, and will therefore have to seek the leave of the house to speak later.

Mr. Speaker: Order, please. I want to make it clear to the parliamentary secretary was rising on a point of order. The Chair would not deem that he has participated in this stage of the debate, and he can speak at a later time without seeking the unanimous agreement of the house.

Mr. Lambert (Edmonton West): Mr. Speaker, my remarks will be reasonably brief. Hon. members of the committee and of the house may wish to read the proceedings of the Committee on Finance, Trade and Economic Affairs, starting with volume No. 22 and moving through to volume No. 25 inclusive. They will find that the hearings of the committee on this bill were of considerable assistance to the members of the committee, as they will be to any hon. member who wishes to read them, on the subject of international monetary agreements.

We do not have to go through the whole panoply of methods or forms of financial resources that are at hand for participants in the International Monetary Fund, but having heard in detail what existed and what is proposed we can better understand the implications of the bill. We had in the committee the very competent assistance of officers of the Department of Finance and the Bank of Canada. In addition we were able to elicit testimony from economic advisers of