

ANONYMOUS

C 95577 FEB. 15, 1926

Rural Credits

DELEGATION
re
RURAL CREDITS MORTGAGE AND LOAN COMPANIES.

The delegation was received at noon on Monday, February 15/26.

The delegation was received by the following Members of the Government:

The Prime Minister
Hon. James A. Robb, M.P.
Hon. Charles Stewart, M.P.

The delegation was composed of the following:

Rt. Hon. N. W. Rowell,
President, Toronto General Trusts Corp.

Mr. Leighton McCarthy,
Vice President, Canada Life Assurance Co.

Mr. W. E. Rundle,
Vice President, National Trust Company.

Mr. Rowell said that he and his associates present were appearing before the Government representing the loaning companies who were desirous of securing authentic information as to the Government's intentions with respect to Rural Credits.

Hon. Mr. Robb asserted that the measure to be brought down by the Government was still under consideration and would in a general way be based upon the American system.

Mr. Rowell outlined the American system. Under the American system the Government advanced nine millions free from dividend or interest to a Board. Under this Board were twelve land banks and, under these, throughout the country, a multitude

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