

right to say in passing this Bill that we are doing this for the Province's sake. Let us all, the members of this House, and the people throughout the country, keep in mind Denmark's motto when considering plans for the development of agriculture within our Province."

## A BANKING INSTITUTION FOR FARMERS

SPEECH BY ALEXANDER LUCAS, M. L. A.

"It is not my intention, Mr. Speaker, to occupy the time of the House to any great length. The Bill before the Legislative Assembly has been carefully reviewed by the Honourable the Premier and the honourable member for Cowichan. They have gone into and explained the details of this Act very fully, and I shall endeavour as far as possible not to repeat what they have already so clearly and forcibly said on the subject. There are, however, some points of importance in connection with this Act to which I wish to refer.

"I lay particular stress on the fact that this Bill provides for the establishment of a monetary institution second to none in the Dominion of Canada—an institution of which the function will be to loan money to farmers on terms suitable to their business. It is not a makeshift intended to help poor farmers only; it is a measure to provide adequate credit for all those engaged in the agricultural industry in the Province of British Columbia.

"You will mark the difference between an institution of this kind and any arrangement or policy designed only to help the farmers and to enable them to make a living. The former is a sound business proposition calculated to enable farmers to increase production, while the latter, which has been advocated by the Liberals, partakes more of the character of charity—to use their own language, 'we will assist the farmer to enable him to make a living on the land.'

### BANKS UNABLE TO FINANCE FARMERS

"It has been maintained by some that our chartered banks are in a position to extend credit to all those who have adequate security to offer. Such is, however, not the case. The chartered banks were organized for the purpose, first, of receiving and safe-