

Home Bank

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A CALL TO THE GOVERNMENT

Mr. Herbert J. Greatrex, the real estate agent in the Parkview theatre, very plainly puts it up to the government to do something for the Home Bank depositors in the following letter to The Tribune:

To the Editor of The Tribune:

Sir:—You are to be commended for the outspoken criticism in your recent issues on the financial casualty which has caused the collapse of the Home Bank and dragged to the verge of ruin so many of our good citizens. Public opinion on this shameful issue will not allow the matter to rest at the mere punishment of the culpable parties; stringent measures, extraordinary changes indeed will need to be undertaken by the government of Canada to prevent any repetition of such a disastrous occurrence on the part of any banking institution in the future, if the financial machinery of the country is to retain the confidence of the populace. That confidence has been terribly shaken, the most significant feature of the shake-up being the fact that the "man in the street" did not worry much about the integrity of the Canadian banks, believing a fraternal government kept a watchful eye and close grip of the banking situation, and would never allow such a scandalous and criminal proceeding to develop. Even fater the ominous news depositors kept a smiling face and believed in their hearts that the government would see they did not suffer, that the laws under which the banks operated made ample provision against individual loss by trusting depositors, alas; for the "man in the street." He can now discern the workings of "wheels within wheels" in the high places and cast to the ground with crippled business and savings vanished, is almost ready to embrace the tenets of the Bolshevik.

Can he be blamed? I can instance cases of ruined depositors, who in the time of stress gallantly set aside home, business, everything—and responded to their country's call, "did their bit," in Flanders Fields and returned to take up life's battle again, in many cases suffering from serious disability, for very few returned from overseas unscathed, in many cases fellows disdaining any partial pension, buckled to and built up a business without the slightest external aid, and banked with the Home Bank. The irony of it, the Home Bank, clearly the government of Canada's for the sake of its honor, it cannot allow these splendid citizens to be the dupes of such licensed rascals as have brought them to their present calamitous condition.

Moreover, in what of the widow's savings from her pension, wherewith to pay off the mortgage on her small cottage; the struggling clerk and artisan, putting away their small doles to meet the tax bill, the rent, life insurance, and other obligations, which denote the citizen who is worthy of the highest consideration, and is the backbone of our nation. And are these to be left to the merciless gluttons of high finance? The people of Canada look to the government to at once come to the rescue and relief of its citizens, recoup itself as it sees fit from the licensed financial jobbers, and institute such conditions in the banking system of the country that it will be impossible hereafter for a hustling population to suffer loss at the hands of a small section of plungers.

It might be argued that a certain amount of latitude is necessary in the financial structure; but depend upon it, these men who juggle with money will find a way to make the game a paying one for themselves. However the ordinary citizen who wishes to place his small savings in a safe place is entitled to, and must have absolute protection.

Thanking you, sir, for your stand in this matter.

HERBERT J. GREATREX.

Winnipeg, Oct. 6.

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