

FOOTNOTES

- (1) Economic Council of Canada, *Efficiency and Regulation - A Study of Deposit Institutions*, 1976, p. 49.
- (2) This restriction is less important than it appears because chartered banks can effectively increase their mortgage lending activities (as substantiated in the following subsection on market share analysis) through subsidiary mortgage loan, real estate investment trust and mortgage investment companies.
- (3) Drawn from Bank of Canada Review.
- (4) For a documented study on these innovations, see: H.M. Binhammer and Jane Williams, *Innovations in Deposit-Taking Institutions*, Economic Council of Canada, 1977.
- (5) For a fuller discussion of the history of the interest rate ceiling and the legality of the service charge, see Anna L. Guthrie's "History of the Statutory Ceilings on Bank Lending Rates in Canada", *Economic Trends & Topics*, Economic Research Department, Royal Bank of Canada 1966.
- (6) A.L. Guthrie (1966).
- (7) For a fuller discussion, see "The residential mortgage market, An analysis of recent trends", by W. Paul Jenkins in *The Bank of Canada Review*, January 1979, p. 3-15.
- (8) Jenkins (1979).
- (9) For a fuller discussion of alternative mortgage schemes see for example: J.R. Kesselman, "Mortgage Policies for Financial Relief in Inflationary Periods", *Canadian Public Policy*, VII:1, Winter, 1981; F. Modigliani and D.R. Lessard, eds., *New Mortgage Designs for Stable Housing in an Inflationary Environment*, F.R.B. Boston, Conference Series No. 14, Boston, Mass., 1975.
- (10) These figures come from Bank of Canada statistics.
- (11) The data from which these growth rates are calculated come from the Bank of Canada Review
- (12) This real adjusted rate takes into account the impact of inflation on the nominal rate of growth of loans outstanding and on the nominal value of loan size classes.
- (13) D.G. McFetridge, *The Capital Market and Small Business*, Mimeo, Department of Industry, Trade and Commerce, Ottawa, March 1982, p. 33
- (14) D.G. McFetridge (1982).
- (15) L. Wynant et al., *A study of Chartered Bank Financing of Small Business in Canada*, prepared for the Department of Industry, Trade and Commerce, Ottawa and the Canadian Bankers' Association, Toronto, preliminary draft, May 1981, p. 320.
- (16) D.G. McFetridge (1982).
- (17) United States, Interagency Task Force on Small Business Finance, *Studies on Small Business Finance*, Report to the United States Congress, Washington, D.C., 1982.
- (18) L. Wynant et al., *A Study of Chartered Bank Financing of Small Business in Canada*, prepared for the Department of Industry, Trade and Commerce, Ottawa and the Canadian Bankers' Association, Toronto, preliminary draft, May 1981; see also J. Hatch et al., *Bank Loans to Small Business*, *Canadian Banker & ICB Review*, Vol. 89, No. 1, February 1982, p. 6-14.
- (19) L. Wynant et al., p. 444.
- (20) Neil B. Murphy, "Loan Rates, Operating Costs and Size of Loan: The Evidence from Cross-Section Data", *Studies on Small Business Finance*, Washington, D.C., 1982.
- (21) Thomas F. Brady, *Commercial Bank Business Lending By Size of Loan*, *Studies of Small Business Finance*, Washington, D.C., 1982.
- (22) L. Wynant et al (1981).
- (23) Thomas F. Brady (1982), p. 6.
- (24) L. Wynant et al (1981).