

Sinister Hand Seen in Run on Dominion Bank

BANK STANDS FIRM.
(Financial Post.)

While there were stories that the run on the Dominion Bank this week was the result of the misunderstanding of a foreigner who was told that there was "no money" to meet a N.S.P. cheque or that the bank "had closed" at three o'clock, there is a more sinister aspect given to the situation by the intimation of Premier Ferguson that there is reason to believe that the run was the result of a deliberate campaign to shake public confidence. Certainly the proportions of the brief run were such as to emphasize the feeling of public apprehension, but fortunately the bank, one of the strongest, was able to meet the situation in a manner which quickly restored confidence. The reaction should have a favorable effect in emphasizing the strength of the banks, but the need for definitely reassuring depositors in all the banks is apparent. Evidence that the condition of affairs in the Home Bank was brought to the attention of Ottawa some years ago has not helped the situation. Publicity-seeking law-

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yers are encouraging the depositors to make all sorts of impossible demands on the Government and depositors in other banks are naturally disturbed.

Premier Ferguson has made a public statement that the provincial government, after careful inquiry through proper channels is satisfied that there is "evidence of a concerted plan of some evilly disposed people who desire to destroy the stability of finance in the country." He promised that thorough investigation would be made and that the criminal code would be exercised against the authors of the "insidious and damnable" attacks if they can be discovered. There is a penalty of one year for those who publish false news resulting in injury or mischief to any public interest.

Bank Stood Strong.

The confidence of the province in the Dominion Bank was concretely shown by the action of the government in making a deposit of \$1,500,000, on Tuesday morning after the run reached its height on Monday. This was one of the factors in reassuring the public, with the result that, after the hysterical rush of Monday, there was a stream of customers on Tuesday putting their money back again. Statements by the president of the bank, Sir Edmund Osler, and the general manager, C. A. Hogart, and by Sir Frederick Williams Taylor, president of the Canadian Bankers' Association, promising the support of the other big banks as well as public assurances of co-operation from other financial institutions and individuals, including the National City Bank of New York, had their effect in clearing the air.

Starting on Saturday in a rush of depositors on the Dundas street branch, the run assumed alarming proportions on Monday morning when branches in all parts of the city became involved. Crowds of depositors jammed the various offices and waited for hours for their turn to get their money. No one seemed to have any definite reason, but all had one purpose. It was an obvious case of hysteria. To mix in the crowds revealed that most of the withdrawals were of modest sums, and that many of those taking their money were women. Each seemed to want his or her money simply because the others wanted it.

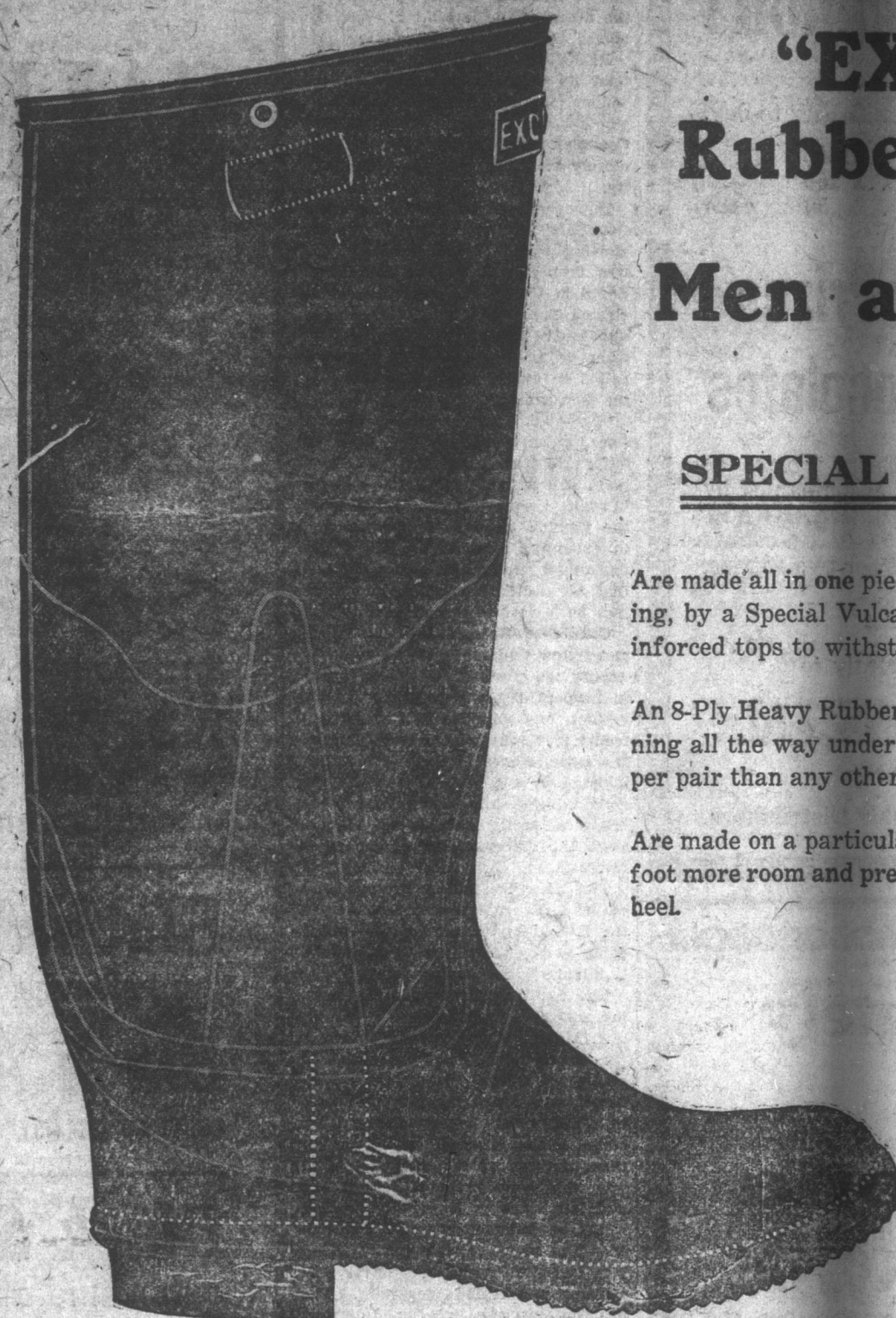
Not until the increasing proportions of the run as the day wore on became really alarming, did the officials of the bank take definite steps to meet the panic. The afternoon papers carried reassuring statements which had an almost immediate effect and by Tuesday the news that the run had been checked was spread throughout the country in time to prevent the panic spreading to other cities. As soon as the people found they could get their money and that there was no doubt of the ability of the bank to meet all demands with the co-operation of the government and other banks, the run ceased. Had official information as to the bank's ability to meet their situation been available sooner no doubt confidence would have been more quickly restored. Something in the way of placarded statements would have been sufficient to satisfy many in the Monday crowds, who found nothing whatever to counteract the air of panic and hysteria which pervaded the various offices.

During the run the crowds at the Dominion Branches were only slightly larger than those at the Ontario Savings offices, where deposits were being made. It was thus that the government was able to readily make a deposit of \$1,500,000 with the Dominion Bank on Tuesday. After the run on the Dominion had subsided, it was noted, however, that the savings offices were still busy and there is undoubtedly a definite trend of bank deposits in that direction which is likely to continue until confidence in the banks is definitely restored.

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Amateur Contest at the Crescent To-Night

List Contains Some Interesting New Comers.

The big entertainment to-night is at the Crescent Theatre where patrons will witness one of the best all round shows seen in a long while. The extra attraction is the bumper Amateur Contest which will be under the direction of Dan Delmar, who during the past week has

received many names of new contestants as well as some of the older and more familiar performers. A good night's amusement is promised all who take in this big show to-night. A last entrant is Mr. Joe Wheeler, the local ventriloquist.

At last night's show, despite the inclement weather, there was a very good audience present and the programme was greatly enjoyed. The selections by Robert Shields were well received, whilst the picture entitled "Main Street" was a distinct triumph. It is a long time since

the screen has seen anything like the ensemble of actors assembled in "Main Street"—a distinguished cast that gives dash and life to the action. Think of these players all being in one picture: Florence Vidor, Monte Blue, Harry Myers, Noah Beery, Louise Fazenda, Robert Gordon, Gordon Griffiths, Otis Harlin and Alan Hale. The story has a world-wide reputation. The film should be seen by everyone, for Main Street is a little world, and the world is composed of nothing but Main Street. Don't miss this bill at the Crescent to-night.

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