

*In attendance:* The Honourable Lucien Maynard, Q.C., Attorney-General of Alberta; Mr. C. F. Elderkin, Inspector General of Banks; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager of The Royal Bank of Canada; Mr. William Kerr, General Manager of The Bank of Toronto; Mr. H. W. Thomson, Assistant General Manager of the Imperial Bank of Canada; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal; Mr. C. B. Neapole, Assistant General Manager of The Royal Bank of Canada; Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.

The examination of Mr. Maynard was continued.

At 9.45 o'clock p.m., the examination of the Witness having been completed, he was retired, and the Committee adjourned to meet again at 11.00 o'clock a.m., Tuesday, May 4.

TUESDAY, May 4, 1954

The Standing Committee on Banking and Commerce met at 11.00 o'clock a.m. this day. Mr. David A. Croll, Chairman, presided.

*Members presents* Messrs. Balcom, Benidickson, Boucher (*Restigouche-Madawaska*), Cameron (*Nanaimo*), Cannon, Crestohl, Dumas, Fleming, Fraser (*Peterborough*), Fraser (*St. John's East*), Hanna, Hellyer, Henderson, Huffman, Hunter, Low, Macdonnell, Macnaughton, McMillan, Michener, Monteith, Noseworthy, Philpott, Stewart (*Winnipeg North*), Tucker, Weaver and Wood.

*In attendance:* The Honourable D. C. Abbott, Q.C., Minister of Finance; Mr. K. W. Taylor, Deputy Minister of Finance; Mr. C. F. Elderkin, Inspector General of Banks; Mr. K. R. MacGregor, Superintendent of Insurance; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager of The Royal Bank of Canada; Mr. Arthur C. Jensen, General Manager of the Bank of Montreal; Mr. A. C. Ashforth, Vice-President and General Manager of The Dominion Bank; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal; Mr. J. D. Gibson, Assistant General Manager of The Bank of Nova Scotia; Mr. J. A. Dulude, Assistant General Manager of the Banque Canadienne Nationale.

The Committee resumed consideration of Bill No. 297, An Act to amend the Bank of Canada Act, and Bill No. 338, An Act respecting Banks and Banking.

The Chairman laid on the table briefs received from the following associations:

Canadian Feed Manufacturers' Association.

The Ontario Retail Feed Dealers' Association.

The Poultry Industry Committee of Ontario.

*Ordered,*—That the said briefs be printed as *Appendices* to this day's Evidence.

The Chairman also placed on record a resolution adopted unanimously by the Ontario Seed Corn Growers' Marketing Board with respect to Bill No. 338. (*See Evidence.*)