

Q. That is so of the business man too.—A. That is a peculiar part of it. But gentlemen, when you are considering that particular angle, that particular thing we have been discussing, I ask you give some consideration to protection in the years of crop failures; and I say that on the part of the bankers just as well as on the part of the farmer and the government.

The CHAIRMAN: Mr. Noseworthy has some questions, Mr. Bickerton.

The WITNESS: Yes.

Mr. NOSEWORTHY: Mr. Chairman, I was going to suggest first, before I asked the witness a few questions, that it would be very helpful to the committee if by any chance we could discuss the terms of Bill 134 while this delegation is here. Quite evidently they could give us good advice on that particular clause of that bill.

The CHAIRMAN: What is the wish of the committee?

Mr. KINLEY: Yes. I think they are interlocked.

Some hon. MEMBERS: Hear! hear!

The CHAIRMAN: I think you might ask your questions until there is a protest.

Mr. NOSEWORTHY: I wanted to ask a few questions arising out of the brief presented by this delegation. I note in the first of it that they maintain that this particular organization of farmers, "Have for many years consistently held that the money and credit instruments used by the people of the nation have no just or moral right to be owned, controlled or operated by private individuals or corporations." A little later on they recommend that parliament "take the steps necessary to assume responsibility of operating the money and credit service of the nation as a public service to Canadian citizens." Governments of earlier days are criticized in the brief for having shifted that responsibility to private corporations without a mandate from the people.

The CHAIRMAN: Mr. Noseworthy, may I just interrupt to say that matter was canvassed very thoroughly this morning, in your absence, by Mr. Coldwell.

Mr. NOSEWORTHY: I shall just take one minute. I note that the chief reason for that assumption is that the banking institutions in particular have failed to serve the general public and to serve or meet the needs of the farmers in particular. There are a number of examples quoted prior to 1917, and some up to 1924. We were told here in the committee by the Governor of the Bank of Canada, and by the President of the Bankers' Association, that the trouble during those depression years was not a case of the banks being unwilling to lend but that farmers in particular, with business men, were unwilling to borrow. I should like to have your comment on that, if it has not already been given.

The WITNESS: I think any one who made that statement was stretching his imagination.

Mr. BLACKMORE: Hear, hear! Entirely out of contact with realities.

The WITNESS: There is not any doubt about it, the farmers had got into the practice, along with other people, of going to the bank and making their credit arrangements periodically, regularly. That was their means of carrying on and doing business.

Mr. BLACKMORE: Hear, hear!

The WITNESS: And when something happened at the end of 1929, the average run of farmers, and I would say the average run of business people, did not know what had happened. But they still continued to try to do business in the same way, and they went to the banks. I can tell you of farmer after farmer who went to the banks to try to get credit again, and the first thing he was met with when he went to the bank to get his regular little line of credit