

are nothing but undisguised branch services carrying on every activity of a chartered bank? Is it felt that there is a deficiency of banking services on the prairies?

Mr. STEVENS: Are you relating banking services to branches?

Mr. LAMBERT: To the treasury branches. I will not mention credit unions and loan companies which are offering limited bank shares.

Mr. STEVENS: We are not suggesting that. We are saying we can see no good reason why the expansion should be restricted to the existing chartered banks, and there have been, as I mentioned, 277 branches brought into existence in 1963.

The CHAIRMAN: Before we proceed to the next member on my list perhaps it might be convenient to break for a moment and take up the question of our proceedings for the balance of the day. We had Mr. Elderkin, the Inspector of Banks, with us throughout the day, and I see it is 5 o'clock. I do not know if it is the usual procedure to ask officials to stay on past what might be considered to be the usual hour for these officials. Perhaps this should be taken under consideration. Secondly, we may want to consider whether we want to sit this evening, and I thought it would be a convenient moment to invite some expression of opinion.

Mr. MONTEITH: Mr. Chairman, actually it is not vital that I be here but I would like to be here because I am interested. It certainly seems to me that we are not going to get on to a discussion of the various companies that make up the group that are really instigating this bank. Unfortunately I cannot be here this evening. I can sit here until 6 o'clock or very shortly afterwards. However, that is my own personal position.

The CHAIRMAN: I will say this. I have on my list for the first round—and there may be others who have not given me an indication of their wish to speak—Messrs. Stafford, Comtois, Coates, Clermont, Basford and More. It may appear unlikely that we will complete our questioning of the principal witnesses, the protagonists of the bill, by six o'clock. It may even be unlikely we will complete our questioning if we proceed this evening. What I am driving at is that it is unlikely we will get into a clause by clause discussion of the bill today in any event. If that is the case, the committee may feel that in so far as the Inspector of Banks is concerned, unless he wants to remain to hear the discussion so as to permit him to answer questions more easily when his turn comes, that aspect may not be reached in any event.

Mr. MONTEITH: I think it might be suggested to Mr. Elderkin that he does not have to stay unless he feels like it because we will not get to him today.

The CHAIRMAN: He has not been summoned here by officials of this committee so he is permitted to use his own judgment on whether or not it will assist him to hear the balance of this discussion.

Mr. MONTEITH: Another thing we might bring up at this moment is whether we should consider having any officials of the Bankers Association before us, or are they going to be notified? I believe that at the time of the Senate hearings they were notified that the Senate would be happy to hear them but I do not think there was any response, if I recall correctly. Am I right?

Mr. COYNE: That is right.