

rain manufactured, or drawn down in some mysterious manner, but I believe it was more or less a failure; at any rate the gentleman who was responsible for bringing the rain has not been re-engaged this year, as I understand.

There are several other problems that have been touched on that are necessary for the prosperity of Western Canada, such as lowering of freight rates, the decrease in, or the complete elimination of, the tariff on farm implements, as well as the elimination of the speculation in grain, which is perhaps the most vital question with the western farmer to-day. I am well acquainted with a gentleman in our western country, who was a citizen until recently of the town in which I live, but who took a liking for southern California. He was immensely rich, and has gone to southern California to live at ease, having made large profits out of speculation in buying Canadian wheat. I was advised some few years ago that he had cleaned up \$70,000 in one transaction, and that he had several such transactions. The western farmer looks for remedial legislation to overcome that speculative tendency in regard to Canadian wheat, and not only to overcome that speculation, but to extend the period of our wheat entering the world's market from a two months' period to a twelve months' period. This we believe can best be attained by the re-establishment of the Canadian Wheat Board. I am quite convinced that the Wheat Board will not solve all the ills of Western Canada, but it will solve a great many of them, and we who represent western farming communities are decided in our opinion that it will go a long way towards remedying the evils in that western country.

In addition to this, there is, the question of the financial condition of the country with particular reference to banking. We have in Canada 18 chartered banks, with approximately 5,000 branches. Now, I am venturing on a subject upon which possibly there is no unanimity of opinion, but I have read to this House a statement of some of the financial conditions as they are actually encountered in Western Canada. We find that rural municipalities, with assets of between three and four million dollars, are unable to borrow money to carry on current expenditures. There are individuals out there who keep good faith with the bank and pay what they owe them, and yet are refused credit to finance their operations during 1922. The Government of Saskatchewan, some couple

of years ago, started a system of taking in money from people who had a surplus, paying them, I believe 5½ per cent, and reloading that money to farmers who need it at 6½ per cent. Some few million dollars have been borrowed and loaned in this way. We find that quite recently the Ontario Government started a system of taking in money from those who had a surplus, paying them 4 per cent, and reloading the money at 6 per cent. A resolution was passed recently by the United Farmers of Alberta, calling upon the Dominion Government to enter into some system of extended credit to assist those who needed money. A few months ago there was a bank scandal in Eastern Canada. The Merchants Bank on December 17th, 1921, was absorbed by the Bank of Montreal. Previous to the absorption that bank loaned money recklessly, and the outcome was that some \$8,000,000 of the people's money was squandered. Under these conditions, I am not prepared to venture an opinion as to what the remedy should be, but I wish to bring these facts to the attention of the Committee on Banking and Commerce and ask that they inquire very carefully into our present banking system, and especially into the Merchants Bank scandal. In addition to that the committee might take up the matter of the nationalization of the banks and report as to the merits and demerits of our present system, and a system of bank nationalization. I am not expressing any opinion on the matter but would like to have a report from our banking committee on the subject.

I am grateful to you, Sir, for your indulgence in permitting me to say a few words on this, my first appearance on the floor of this House. I assure you that I share the feelings that have already been expressed by my fellow-members from the West. We are not here particularly in the interests of party. I fear that we have already seen too much of the spirit of trying to put party before country, and even since the opening of this Parliament, we have listened to many wordy arguments, many denunciations and declarations, but we have not listened to as much discussion of the real, vital matters before the country as we should. I think you will agree with me, Sir, that the attitude of the Progressive party is not so much to advance party or to try to gain the ascendancy over some other party, as it is to tackle the real problems that are confronting Canada at the present time. I am with the other

[Mr. Carmichael.]