

keep hope of them cash reserves  
 in Government 9.0.16. They have  
 calls practically to guarantee each  
 other's currency. It is a question  
 whether the knowledge they enjoy  
 of proceeds there <sup>offer</sup> the  
 manufacturing by the tariff.  
 The Finance Act has proved  
 in it - working more facile  
 than the Federal Reserve banking  
 system of the United States the  
 latter having the Supplemental  
 by the Reconstruction Finance  
 Corporation in order to give the  
 United States the additional  
 facilities already available to  
 Canada under the Finance Act.  
 It seems to me that a Central  
 Bank if it were established by  
 the Government would be sub-

(also) <sup>checked</sup> of being <sup>political</sup> influence  
 As an example take the C.N.R.:  
 while under a Liberal govern-  
 ment, ~~it~~ in <sup>the</sup> <sup>case</sup> <sup>of</sup> <sup>the</sup> <sup>war</sup>  
<sup>entirely</sup> <sup>in</sup> <sup>accordance</sup> <sup>with</sup> <sup>the</sup> <sup>know</sup>  
 what happened immediately  
 a Tory Government got control.  
 It is our hope to have  
 a Central Bank <sup>absolutely</sup> <sup>free</sup>  
<sup>titled</sup> <sup>from</sup> <sup>political</sup> <sup>influence</sup>  
 could we <sup>with</sup> <sup>the</sup> <sup>same</sup> <sup>facility</sup>  
 of the <sup>management</sup> <sup>would</sup> <sup>be</sup>  
 of <sup>in</sup> <sup>a</sup> <sup>time</sup> <sup>than</sup> <sup>last</sup> <sup>of</sup> <sup>the</sup> <sup>war</sup>  
<sup>founders</sup> <sup>of</sup> <sup>the</sup> <sup>Bank</sup> <sup>who</sup>  
 of our <sup>Chartered</sup> <sup>Bank</sup> <sup>the</sup>  
 the co-ordinated through the  
 Canadian Bankers' Association.  
 and also publish the minutes  
 of their proceedings <sup>under</sup>  
 the provisions of the Bank Act  
 which result in a daily <sup>report</sup>  
 from of Bank <sup>where</sup> <sup>the</sup> <sup>amount</sup>

King, Rt. Hon. King, Rt. Hon. William  
 Lyon Mackenzie (MG 26 J 7 volume 12) Mr.  
 and Mrs. (Janet Lindsey King - Jennie)  
 Harry Morrison Lay and family January-  
 July 1933