

being made by inflationists and others.

Our danger, as a Liberal party, is that of being swept out altogether by the radical group, as happened to the Liberal party in Britain, unless we show an appreciation

of community needs as well as those of private interests.

As far as currency, credit - banking are concerned
This, I think, can be done by some forward step which, at the same time, is sufficiently conservative not to be in any way

imperial what is sane and sound in our financial structure.

Wagon Wheel

Canada is about the only country of any size in the world which has not a central bank of rediscount at the present time.

With parliament in session, I regret I have not time to write more on this and other matters, but I shall hope that an opportunity will come before very long.

With fondest love to you all,

Yours affectionately

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