

I think the time has not yet arrived for putting this material before all of those who were at our luncheon. I am sending but the one copy to yourself and would appreciate your taking it up with Mr Beatty, with a view of having the three plans considered and obtaining your suggestions as to the one you both favour and alterations in same that appear desirable. I hope you do not mind my taking the liberty of asking you to bring this to the attention of Mr Beatty. He is so very busy that unless there is someone on the ground dealing with it, there may be considerable delay. Yesterday Messrs Herridge, Macdonnell and Stanley and myself spent some hours together and it was their wish that I should pursue this course, which I frankly admit, I agreed to with the greatest of pleasure. I have asked Mr Macdonnell to see you and he will be able to give you an outline of the discussion that took place.

I feel that quick action is desirable, because Parliament is going to be faced with a scheme for financing agriculturists generally. Dr Tory has been engaged in looking into that subject for over a year as you know. To my mind the leading financial organizations of the country have been very short-sighted in not having created a small committee and offered its services to Dr Tory. I believe in private initiative and I feel if some of our financial men with fertile minds would have given some thought to this subject, that they could have developed a method whereby aid to agriculturists might be carried on through the financial organizations of the country, with certain government support. As I see it, we are going to drift into the creation of a government farm loan organization. I do feel that that work should be carried on through our existing establishments. Anyway the subject will be up in Parliament; the credit of the country will probably be made available for a loan system to agriculturists. If it is decided that it is desirable to have that credit available for colonizing, it would be better to have the government committed to it before the other matter is forced upon it by Parliament.

With kind regards and again wishing you a Happy New Year,

Yours sincerely,

Sir Arthur W. Currie, G.C.M.G., LL.D.,  
Principal, McGill University,  
M o n t r e a l

