

In attendance: The Honourable Lucien Maynard, Q.C., Attorney-General of Alberta; Mr. C. F. Elderkin, Inspector General of Banks; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager of The Royal Bank of Canada; Mr. Arthur C. Jensen, General Manager of the Bank of Montreal; Mr. William Kerr, General Manager of The Bank of Toronto; Mr. H. W. Thomson, Assistant General Manager of the Imperial Bank of Canada; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal; Mr. C. B. Neapole, Assistant General Manager of The Royal Bank of Canada; Mr. J. D. Gibson, Assistant General Manager of The Bank of Nova Scotia; Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.

The Committee resumed consideration of Bill No. 297, An Act to amend the Bank of Canada Act, and Bill No. 38, An Act respecting Banks and Banking.

The Chairman presented the Fourth Report of the Subcommittee on Agenda with respect to the hearing of witnesses and the placing on record of briefs filed with the Committee.

On motion of Mr. Philpott,

Resolved,—That the Fourth Report of the Subcommittee on Agenda be adopted. (*See Evidence*)

The examination of Mr. Maynard on his submission presented to the Committee at the morning sitting on Tuesday, April 27, 1954, was continued.

At 1.05 o'clock p.m., the examination of the Witness still continuing, the Committee adjourned to meet again at 3.30 o'clock p.m. this day.

AFTERNOON SITTING

The Committee resumed at 3.30 o'clock p.m. Mr. David A. Croll, Chairman, presided.

Members present: Messrs. Balcom, Benidickson, Boucher (*Restigouche-Madawaska*), Cameron (*Nanaimo*), Fleming, Follwell, Fraser (*Peterborough*), Fraser (*St. John's East*), Fulton, Hellyer, Henderson, Huffman, Hunter, Johnston (*Bow River*), Low, Macdonnell, Macnaughton, McMillan, Mitchell (*London*), Philpott, Quelch, Stewart (*Winnipeg North*), Tucker, Weaver and Wood.

In attendance: Same as at the morning sitting, and Mr. K. R. MacGregor, Superintendent of Insurance.

The examination of Mr. Maynard was continued.

At 6.05 o'clock p.m., the examination of the Witness still continuing, the Committee adjourned to meet again at 8.00 p.m. this day.

EVENING SITTING

The Committee resumed at 8.00 o'clock p.m. Mr. David A. Croll, Chairman, presided.

Members present: Messrs. Balcom, Bennett (*Grey North*), Cameron (*Nanaimo*), Fleming, Follwell, Fraser (*Peterborough*), Fraser (*St. John's East*), Fulton, Henderson, Huffman, Johnston (*Bow River*), Low, Macdonnell, Macnaughton, Matheson, McMillan, Mitchell (*London*), Pouliot, Robichaud, Stewart (*Winnipeg North*), Tucker, Weaver and Wood.