

really become liable to the charge made against it. The fact that there had been an action taken, ought not to interfere with the discussion of the general policy of Parliament with respect to banks. He would set aside the *scieri facias* altogether, as an extreme measure. The hon. member for South Bruce had said there were three remedies which might be resorted to without destroying the charter. Two of them were no remedies at all to the public generally. One of them was information fyled by a stockholder. No stockholder would take any steps for the purpose of destroying his own bank.

MR. BLAKE: It is a remedy to confine the Corporation to its legitimate business.

SIR JOHN A. MACDONALD said the hon. gentleman was right. However, the stockholders would be interested in not preventing such institutions from carrying on trading business, which had for its object the saving of the bank from loss. There then remained only the one course, suggested by the hon. member for South Bruce, namely, the information fyled by the Attorney-General, as Attorney-General in the public interest. That was a matter which must at once press upon the attention of the Government, and especially upon the Minister of Finance, who was responsible, as it were, for the whole of our monetary system. Last Fall the Minister of Justice was applied to for a writ of *scieri facias*, and for the reasons given by the ex-Minister of Justice, he (Sir John A. Macdonald) thought it would have been well had he paused before refusing to grant this specific application. He thought the necessity was then forced upon him to enquire whether any legal means were at hand to protect the public policy of the Legislature and of the country. Here was an allegation that, year after year, a banking institution had been a trading institution, so much so that it was alleged it had taken out and registered a trade mark. That had been stated to the Government, and yet no steps had been taken by the Government. They should have at once taken steps. If the country

had an established policy with respect to banking institutions, it was the business of the Government to carry out that policy, and to punish any infringement of it. He did not agree with the idea that every banking institution, or other corporation, necessarily forfeited its charter by committing an act beyond the powers of its charter; but when a strong specific charge of this nature was made, as long as six or eight months ago, it ought not to have been thrown back upon the parties applying for this remedy by *scieri facias*. Those parties should not have been told that no *scieri facias* would be granted, and, at same time, that no other remedy would be granted. He hoped the Government would look into this question.

MR. CARTWRIGHT said he was quite aware there was a great deal of force in the remarks of the right hon. member for Kingston, as to the extreme impolicy of allowing corporations to carry on business outside their charter. It was distinctly prohibited by law and was contrary to the general policy relating to banks. The facts mentioned by the hon. member for Carleton (Mr. Rochester), had only then came to his notice. He would take an early opportunity of conferring with the hon. the Minister of Justice with a view to decide what course to adopt. It was quite true that in times gone by, a good deal of this kind of thing had prevailed, and he was not aware that any action had ever been taken. With reference to the remedies suggested by the hon. member for South Bruce, although it was technically true that persons having a large interest in a bank would not likely attempt to restrain it, still any person who chose to possess himself of a single share would have an absolute, indefeasible right, under the existing law, to apply to a court of jurisdiction to obtain an injunction to restrain the bank. He was not disposed to contravene the position taken by the right hon. member for Kingston, that when facts of this kind were brought to the knowledge of the Government, it might, and probably would, become expedient for the Government to take action in some way or other.