

Again, in the great cities of the United States there are a number of banks preferring to deal only with customers who will keep large balances, and whose transactions are in large amounts. They do not wish to be bothered with the small fry. In Canada there is nothing of that exclusiveness. The individual of the smallest importance can open a very small account in the savings department of the greatest bank in the country, at its central office, or at any of its branches. The banks quite generally advertise that they will accept deposits of \$1 and upwards in their savings departments. These savings departments, run in connection with the ordinary banking business, represent something not generally seen in the big republic, at least not in the eastern part. There the savings banks are separate institutions. As a result of this, and of the lack of branch banks, there are many places in the States devoid of facilities for savings, while in Canada almost every hamlet possesses its branch of a big chartered bank, enjoying the full confidence of the people, and willing to take small deposits at interest.

#### **Comparison with United Kingdom.**

The chief contrast between the banking business of Canada and that of England and Scotland lies in the greater diffusion of the Canadian business. The branch system prevails in Great Britain, but the branches are all contained in a small island, while in Canada they are scattered over half a continent. Then, as Great Britain is the centre of the largest overseas trade in the world, so British banking is more largely tinged with foreign transactions than is the banking of any other country, or of any British dominions overseas. The enormous range of the foreign investments of the British people, the extent of their mercantile marine, the world-wide activities of their insurance companies, the maintenance of Imperial forces, stores, military or naval works, in all parts of the globe, also impart a peculiar character to the banking of the British Isles.

As the conditions of general business in the United Kingdom are more settled and stable than is the case in a new country like Canada, the business of granting banking credits in the former is attended with less risk in many respects. In the newer land tradesmen and others gather up their belongings and try their luck in a new place more frequently than is seen in the old. The business of dispensing credit in Canada, therefore, requires a knowledge or experience of the peculiar circumstances of the country.