

## MINUTES OF PROCEEDINGS

Room 277,  
WEDNESDAY, June 22, 1955.

The Standing Committee on Banking and Commerce met at 10.00 o'clock a.m. this day. Mr. David A. Croll, the Chairman, presided.

*Members present:* Messrs. Anderson, Applewhaite, Arsenault, Ashbourne, Balcom, Benidickson, Bennett (*Grey North*), Cameron (*Nanaimo*), Fraser (*Peterborough*), Fraser (*St. John's East*), Henderson, Huffman, Hunter, MacEachen, Michener, Monteith, Philpott, Quelch, Richardson, Robichaud, Tucker and Weaver.

The following Members being Members of the Standing Committee on Marine and Fisheries but not Members of the Standing Committee on Banking and Commerce were also present: Messrs. Barnett, Bell, Bryce, Kirk (*Antigonish-Guysborough*) and Nowlan.

*In attendance:* Honourable Senator Cyrille Vaillancourt, and

*From the Department of Fisheries:* The Honourable James Sinclair, Minister of Fisheries, and Messrs. G. R. Clark, Deputy Minister, S. V. Ozere, Assistant Deputy Minister, I. S. McArthur, Chairman, Fisheries Prices Support Board, Alistair Fraser, Executive Assistant to the Minister.

*From the Department of Finance:* Messrs. J. F. Parkinson, Director, Economic Policy Division, and E. A. Oestreicher, an officer of the Economic Policy Division.

*From Credit Unions and Co-operatives:* Mr. R. J. MacMullin of Antigonish, N.S., Managing Director, Nova Scotia Credit Union League; Mr. Alexander Laidlaw, Associate Director, Extension Department, St. Francis Xavier University, Antigonish, N.S., and representing the United Maritime Fishermen of Halifax, N.S.; Mr. Euclide Légère of Caraquet, N.B., representing *La Fédération des Caisses Populaires Acadiennes*; Mr. Louis Bérubé of Sainte-Anne de la Pocatière, P.Q., Chairman, National Co-operative Fisheries Association; Mr. W. Breen Melvin of Ottawa, National Secretary, and Mr. D. Gordon Blair of Ottawa, Solicitor for the National Co-operative Union of Canada; Mr. R. J. McMaster of Vancouver, B.C., representing the British Columbia Credit Union League; Mr. C. Gordon Smith of Hamilton, Ontario, Canadian Manager, Credit Union National Association, and Mr. C. B. Neopole, Assistant General Manager of The Royal Bank of Canada, and Mr. H. L. Robson, Assistant Secretary, The Canadian Bankers' Association.

The Committee commenced consideration of Bill No. 452, An Act respecting Loans to assist Fishermen engaged in a Primary Fishing Enterprise.

On motion of Mr. Ashbourne,

*Ordered,*—That the Committee print 750 copies in English and 200 copies in French of its Minutes of Proceedings and Evidence in respect of Bill No. 452.

The Chairman laid before the Committee the following documents:

1. Representations received by the Honourable James Sinclair, Minister of Fisheries, from the following organizations:

1. Prince Rupert Fishermen's Co-operative Association, Prince Rupert, B.C.,