

The Honourable Lucien Maynard was called and made a submission, on behalf of the Government of the Province of Alberta, with respect to the Bills under consideration.

At 1.00 o'clock p.m. the Committee adjourned to meet again at 3.30 o'clock p.m. this day.

TUESDAY, April 27, 1954.

AFTERNOON SITTING.

The Standing Committee on Banking and Commerce met at 3.30 o'clock p.m. this day. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Ashbourne, Balcom, Benidickson, Cameron (Nanaimo), Cannon, Crestohl, Fleming, Fraser (Peterborough), Hellyer, Huffman, Hunter, Johnston, (Bow River), Low, Macdonnell, Matheson, McMillan, Michener, Noseworthy, Philpott, Pouliot, Quelch, Rouleau, Stewart (Winnipeg North), Tucker, Weaver and Wood.

*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. C. S. Frost, Vice-President and General Manager of The Bank of Nova Scotia; Mr. William Kerr, General Manager of The Bank of Toronto; Mr. Neil J. McKinnon, General Manager of The Canadian Bank of Commerce; Mr. J. U. Boyer, Vice-President and General Manager of The Provincial Bank of Canada; Mr. A. C. Ashforth, Vice-President and General Manager of The Dominion Bank; Mr. John S. Proctor, General Manager of the Imperial Bank of Canada; Mr. M. Visser, General Manager of The Mercantile 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. A. T. Lambert, Assistant General Manager of The Bank of Toronto; Mr. Bernard Normandin, Assistant General Manager of The Provincial Bank of Canada; Mr. J. A. Dulude, Assistant General Manager of the Banque Canadienne Nationale; Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.

The Committee resumed consideration of Bill 297, An Act to amend the Bank of Canada Act, and Bill 338, An Act respecting Banks and Banking.

The examination of Mr. Maynard on his submission presented to the Committee at the morning sitting was commenced.

At 5.30 o'clock p.m., the examination of the Witness still continuing, the Committee adjourned to meet again at 11.00 o'clock a.m., Thursday, April 29.

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THURSDAY, April 29, 1954.

The Standing Committee on Banking and Commerce met at 11.00 o'clock a.m. this day. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Applewhaite, Balcom, Benidickson, Boucher (Restigouche-Madawaska), Cameron (Nanaimo), Crestohl, Fleming, Follwell, Fraser (Peterborough), Hellyer, Henderson, Huffman, Hunter, Johnston (Bow River), Low, Macdonnell, Macnaughton, McMillan, Noseworthy, Philpott, Quelch, Robichaud, Stewart (Winnipeg North), Tucker, Weaver and Wood.