

The Mail and Empire

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(Member A. B. C.)

TORONTO, FRIDAY, APRIL 4, 1924.

THE TRAIL OF THE HOME BANK.

Unenviable is the position of any man who is caught in the crossfire of investigation that is carried on on the one side by the Public Accounts Committee in Queen's Park and on the other by the liquidator of the Home Bank. Any public servant or ex-public servant who is compromised by relations with that bank may find himself proceeded against by the Province and also by the liquidator, both of whom are bound to take whatever steps are necessary to recover money any public man got improperly out of those relations. Also from each side is there the possibility of criminal proceedings being taken against any man found guilty of taking part in looting operations of which both the Province and the bank seem to have been victims. Nor would the public, who are not generally hard-hearted, desire that such offenders should go unpunished. Dishonesty on the part of men holding important positions of trust cannot be disposed of with a censure or an expression of regret. When the trusted man is in a humble and poorly paid position he must walk straight, for in his case any lapse from honesty is as a rule sternly punished. The postman who rifles an envelope committed to his hands for delivery, and takes even the most trifling sum that is contained therein is sent down for three years. Where should honesty be rigorously insisted on and dishonesty guarded against by every kind of check and security that virtuous character and sound business practice can afford, if not in the Treasury Department of the Province or the head office of a Canadian chartered bank?

The more the state of the Home Bank's affairs is examined the more shocking is the exposure of rottenness. In its latter days the bank could hardly touch politics without felling them. The fact that a million dollars of public money was deposited with it for a day or two when it could be useful for "window-dressing" in the annual report was in due course found out by the public, upon whom it made so disagreeable an impression that the Government felt constrained to ask the resignation of a member of the National Railway Board, though it must be the general sense of the country that to make a scapegoat of

one man was not the way to meet the situation. A member of the Dominion Government is under the disadvantage of having belonged to a firm whose account with the Home Bank brought a loss to that institution. Another member of that Government saved his deposit of \$4,000 or so within about forty-eight hours of the closing of the bank's doors, when the great body of depositors had not the smallest inkling that their money was in danger of being swallowed up. Neither of these members of the Dominion Cabinet has yet resigned. Testimony given before the Public Accounts Committee of the Ontario Legislature calls for a great deal of explaining on the part of the Provincial Treasurer in the late U.F.O. Government.

Common honesty has its beauty for the eye of the moralist, but for the mass of confiding people its utility is the priceless thing. It is the cornerstone of all business, commercial or political. A man in an office of responsibility may be highly gifted in many ways, but he has no talent that can take the place of honesty. Some of the members of the House of Commons who took part in the discussion of a resolution for a Parliamentary inquiry into the Home Bank failure spoke as if the thing needed was a scrutiny into our banking system. These might just as well say that the robbery and murder committed by desperadoes upon messengers of a Montreal bank on Tuesday ought not themselves to be dealt directly with but that the Bank Act should be re-examined and if necessary greatly amended. The people of Canada cannot forget the tremendous loss and injury that the Home Bank failure has brought to tens of thousands of persons and to the business of the country. But that sympathy can only sharpen the popular demand for more honest

dealing on the part of Government than has been shown by the authorities at Ottawa in the matter of getting to the bottom of this lamentable failure.

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