

*By Mr. Graham:*

Q. Where is Mr. Appleby located?—A. Outside of Kindersley, at Pinkham.

Q. Oh, yes.—A. They have had lack of moisture up there, and that situation is going to hit them there. In making this provision with the banks, or the banks making their contracts with the farmers to advance this credit to that at what I would say is, in accordance with the history of the past, a reasonable rate of interest—because when you think of some of those rates of interest, and think of the farmers being able to get credit at 5 per cent, I do not know; it seems somewhat strange.

*By Mr. McNevin:*

Q. Like getting money from home?—A. Well, I hope they do not get foolish about it. I hope that the bank, or the local bank representatives will not allow them to get foolish about it.

*By Mr. Blackmore:*

Q. Will not allow whom, Mr. Bickerton?—A. The borrowers.

*By Mr. Kinley:*

Q. Will not lend uneconomically?—A. I do not think the local bank managers will allow them to run away. They are usually fairly thrifty fellows and fairly sensible fellows, and I do not think they will allow them to run away with themselves. The point I wanted to make is this.

*By Mr. Graham:*

Q. I was just going to say this. It has nothing to do with your argument at all, but I want to put in a plug for the victory loan. The victory loan to a farmer in a district such as mine or Mr. Appleby's is a great asset upon which to borrow. You can borrow at any time at 3½ per cent. I think that is something which should be kept in mind by those of us who come from districts that are visited with drought conditions.—A. That is a very good point.

Q. We could forget about assistance to farmers borrowing if we could each have a bond.—A. I would say, just digressing, that we have stressed that upon the farmers in every way we could.

Q. I know you have.—A. To get that little nest egg, whether it is war savings certificates or whether it is a bond; to get something that is there—a cushion to fall back on is the way we have been telling them—and to hang on to it, just hang on to it. Because when the time comes of the change from the war economy to the post-war economy, regardless of what anybody may try to do, there will be a time of shock. Unless the people—that is, the people who are fundamentally responsible for the maintenance of the economy of the nation, and when we revert from a war-time economy, the farmers will become the basic people of the economy again; and I mean the farmers on the land—have something to absorb that shock, then the rest of the economy of the Dominion of Canada is going to feel it. I am glad you gave me an opportunity to say that.

*By Mr. Kinley:*

Q. That is good philosophy for them.—A. I want to say for the benefit of the bankers here there will be years of crop failure, and I am speaking particularly of our province. Unless you have got some arrangement or some provision made, a crop failure clause or something of that kind—I do not care what mechanism you use—or unless something is done to disallow the action being taken, the position of the borrower will be difficult. I have not noticed in that particular thing whether there is any action being decided to be taken in regard