

THE FARMERS BANK—*Con.*

Mr. Travers, because of the gratitude in his bosom for this certificate and for all the favours he received, made a large contribution to the \$100,000 testimonial which the ex-Minister of Finance received, 4767. The Alabama case referred to and quotations given, 4768-9. There is far more justification for us to pay these claims arising out of the negligence on the part of the Minister of Finance than for the Liberals to pay the losses in respect of the Quebec bridge, 4770. Extracts from commissioner report quoted, 4771. When we came into power we immediately appointed a commission to investigate, 4772. Mr. Nickle's speech referred to, 4773-4.

*Sutherland, Donald* (Oxford South)—4788.

Thinks late Minister of Finance was negligent in not properly discharging his duty and protecting the people, 4788. The Minister of Labour and Mr. Henderson defended, 4789. Glad to have an opportunity of placing himself on record to show where he stands, 4790.

*White, Hon. W. T.* (Minister of Finance)—4676.

A brief history of the bank given. Allegations were made at the time that the issue of the certificate of the Treasury Board in the year 1906 had been procured by fraud and deceit on the part of Travers, the general manager of the bank, whose dishonesty had been the cause of the wreck. It was further alleged that the government of the day had had express notice of such fraud and deceit and should not have issued the certificate, 4676. Correspondence quoted, 4677-81. Extract from speech of member of Halton and Mr. Fielding and others quoted, 4681-7. Sir William Meredith's findings quoted, 4687-90. The finding of the commissioner, therefore is that the Treasury Board was negligent in not having investigated the charges which had been made before coming to a conclusion as to whether or not the certificate should be given, 4691. The failure, therefore, of the Farmers Bank followed upon the negligence of the Treasury Board in failing to investigate that which the commissioner says it was incumbent on them to investigate, 4692.

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House in Committee on Bill No. 185.—Mr. White, 4894.

*Boulay, H.* (Rimouski)—4896.

Report of commissioner quoted and commented on, 4896-4901. List of banks which have failed since confederation given, 4902.

*Clark, Michael* (Red Deer)—4912.

I venture to say, Sir, that no such outrageous, no such monstrous proposition, was ever brought before the deliberative assembly of a civilized country, 4913. In the merits of this question before the

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House, surely nothing less than temerity actuates the ministers from Ontario and their supporters, to come to the West and ask for the support of this proposition, 4914. This proposal is not only a premium on indiscretion and greed on the part of depositors and an encouragement to fraud on the part of those conducting the institution, but it provides an absolutely vicious precedent, and that is, of course, by far the most serious aspect of the case from the point of view of the interests of the nation, 4915.

*Crothers, Hon. T. W.* (Minister of Labour)—4923.

I desire to say a word or two before this motion is put to the House and, referring particularly to this matter, I want to call the attention of the House to the marked distinction between the records of hon. gentlemen sitting on the other side of the House and those sitting on this side, 4923-5.

*Elliott, G. A.* (Middlesex North)—4919.

Refers to Mr. Sinclair's speech, 4919. The members for Middlesex West and Oxford North criticized, 4920-1.

*German, W. M.* (Welland)—4895.

If the reason assigned by the hon. Minister of Finance for the passing of this Bill is a good one it is applicable to every creditor of the bank just as well as to the depositors, 4895.

*McCrea, F. N.* (Serbrooke)—4925.

This legislation is extraordinary in more respects than one. There is no precedent for it either in this House nor, so far as I know, in any civilized country in the world, 4925. This government appointed a commissioner, a man of their own choosing, to hear the evidence both verbal and written. This commissioner has made his report. He exonerates the ex-Minister of Finance from any imputation of breach of faith, and winds up by saying that the most that could be charged against him is possibly an error of judgment, 4926.

*Ross, D. C.* (Middlesex West)—4921.

Position stated in regard to Farmers Bank, 4921. Does not think Mr. Fielding was to blame for failure, 4922.

*Sinclair, J. H.* (Guysborough)—4894.

In my opinion, the ordinary creditor of the bank has just as good a right to be reimbursed as the depositor, 4895. Before the Bill is read the third time, I wish to be permitted to move an amendment, 4903. I submit that this legislation establishes a vicious and dangerous precedent and that we should not adopt it, 4905. Travers' oath and other matters quoted, 4908-10. Promissory notes for subscriptions referred to, 4911. Resolution moved, 4912.