

not move. He said he felt sure that the Province of New Brunswick would not co-operate.

Hon. Mr. Stewart, Minister of the Interior, (p. 5075)

"I am more attracted to the scheme suggested and discussed and written about at some length by Mr. Peterson of Calgary. His scheme would provide for a system of rural credits that would be financed largely by the people themselves. Still, I know the difficulty in the inception of a scheme of that kind."

Mr. Meighen (p. 5076) criticizes the Bill because it provided for the loans to farmers being placed ahead of taxes and liens of any kind. "How many municipalities are going to stand for that?" His conclusion was that the Act, even if passed, would be entirely ineffective.

Mr. Forke, (p. 5077) "There is nothing in the scheme that I can see to help us for the simple reason that if the security is good the provinces can borrow the money themselves, and if they have to become good for the money they might just as well borrow in the first place." He criticizes also the amount of money provided, \$10,000,000. His only constructive criticism was that the amount be increased to \$100,000,000. It is a failure to begin with if we only start with \$10,000,000.

Mr. McKay (Pembroke) (p. 5078) described the United States scheme and the results of its operation up to date, and urged the adoption of a scheme on similar lines.

Mr. Spencer (p. 5081) endorsed a resolution passed by the United Farmers of Alberta at their annual Convention in January 1925. (This resolution is dealt with in a separate memorandum attached hereto.)

Mr. Gardiner (p. 5081)

"as far as I am concerned this legislation does not begin to touch the question at all..... This measure may be a beginning towards a desirable end, but, not having any idea as to what is the ultimate intention of the minister, it is hard for me to accept his proposal as being even a beginning in the direction of a long term farm loans." He also endorsed the principle embodied in the Alberta resolution referred to by Mr. Spencer.

Mr. Campbell (p. 5082) strongly supported the adoption of the American scheme.

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