

February 24th, 1944.

CABINET CONCLUSIONS

A meeting of Council was held in the Privy Council Chamber on Thursday, February 24th, at 12.00 noon.

The Prime Minister (Mr. King), in the Chair.

Decisions were made on the following items:

Reconstruction

1. The Prime Minister would go over the redrafted Bill during the coming weekend and have a version for consideration by Cabinet next Wednesday afternoon.

Industrial Development Bank

2. It was agreed that the Parliamentary Assistant to the Minister of Finance would bring to tomorrow's meeting of the Cabinet an amended Bill, with a view to its approval and introduction to the House next week.

The Bank Act

3. The Minister of Finance reported that a Bill would be ready, shortly, to go before the Banking and Commerce Committee of the House (two weeks from now).

The important new provisions proposed related to taking away from the commercial banks the right of note issue, and provision for intermediate credits to farmers through government chartered bank loans on the principle of the Home Improvement Plan.

Food Conservation Programme

4. It was agreed that the Food Conservation Committee be authorized to proceed with all such portions of the proposed programme as do not involve or require the employment of advertising agencies. The Food Conservation Committee were to be informed, accordingly, and asked whether under this condition they could proceed; if so, they should do so.

*A. D. P. Heeney*

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Secretary.

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