

I would contemplate—and I am not trying to evade your question—that as soon as we found we were getting as good a reception as we hope for we would start plans to put branches into the other western provinces. Again, we would have to start with one or two towns in each province. The next step beyond that, depending again on how well the initial branches succeed, would be to go into smaller towns. I do not think it would make sense for a new bank of this sort to start in very small towns. There are 1,600 towns in Canada in which there is only one branch bank; it would not be practical for us to go into those areas, certainly not in the early stages.

Mr. HORNER (*Acadia*): Do you intend to build up your banking business by deposits from the general public?

Mr. COYNE: Yes.

Mr. HORNER (*Acadia*): And with connections with a few large companies such as trust companies or loan companies?

Mr. COYNE: No, we expect to depend entirely on the deposits of the general public. We will have some connections with trust companies, as do the other banks. In western Canada all our people are already associated with two local trust companies, the one in Winnipeg, the Fort Garry Trust, and the one in Edmonton and Calgary, the Alberta Fidelity. I would expect those would be the trust companies with which we would have closest contacts, but we would not for instance contemplate lending money to them or have them lend money to the bank. It would be just a normal business relationship.

Mr. HORNER (*Acadia*): With regard to your vision of western Canada and the tremendous potential there, and the need for a western oriented bank, which this would be in my view to start with in any event, what industry or what segments of the economy out there do you feel your bank will be able to move into immediately?

Mr. COYNE: I do not know.

Mr. HORNER (*Acadia*): You have not made any studies of it?

Mr. COYNE: No. I would like to think we could do some financing in almost any field of industry that showed prospects of success in western Canada. You are not speaking of farming or some particular industry?

Mr. HORNER (*Acadia*): No, I am just throwing it open to you to tell me. You are going to start a bank and you feel there is a great need. I am asking you in what industries you feel the need is most urgent.

● (11: 30 a.m.)

Mr. COYNE: I think there is a great deal of room. There are many banks and many branches, but I think there is room for rather more than all your banks concentrated in just a few institutions. I would like to see half a dozen or a dozen banks in western Canada.

Mr. HORNER (*Acadia*): I am wholeheartedly in support of your view that there should be more banks, and I am wholeheartedly in support of your view that there should be more banks in western Canada, but I find this bank is controlled in Toronto and I am questioning you on what ideas you have for western Canada, and I find you can give me none. So I go back to my statement