

APPENDIX No. 1

At this point I wish to express my grateful appreciation for the generous treatment accorded me by all the officials of the organizations in the United States and especially to Commissioner Cooper of the Farm Loan Board at Washington, through whose kindness the doors of the organizations all over the country were opened to me.

A good deal of documentary evidence was collected first hand at the centres visited. Many of the foreign documents were made available through the kindness of Mr. Doherty, of the International Institute of Agriculture, Ottawa, while valuable assistance in the same way was given by Mr. Lynch, of the Department of the Interior.

The problems involved in the enquiry were also discussed with bank managers in the United States and Canada, as well as with managers of loan companies and insurance companies in both Eastern and Western Canada.

In addition to the information thus obtained, I drew upon the evidence which I collected when in Europe in 1913 with the American Commission, and the reports which grew out of the work of the commission. As far as possible, documents have been obtained showing the recent trend of rural credit organization in Europe and in Great Britain. Documents have also been obtained from New Zealand, Australia, South Africa and South American countries where systems of rural credits are already in existence. So far as the time at my disposal would permit, I have tried to cover the field of the practical application of rural credit principles, as distinguished from mere theorizing about the matter.

One further word by way of explanation. The usual method of holding public sessions of enquiry has not been followed. The facts collected were from responsible people whose statements were substantiated by documents, legislative enactments and official reports. Many expressions of opinion were received by letter and from individuals personally. These opinions, however extreme, have been duly considered and carefully weighed.

In what follows a precise presentation of the facts gathered is attempted. Technical terms and statistical information have been avoided, unless considered absolutely necessary for a proper understanding of the issues involved. In the interest of clearness the report is divided into six sections as follows:—

Section I—General Considerations.

Section II—Rural Credit in Europe.

Section III—Rural Credit in the British Empire, outside Canada—

(a) Great Britain.

(b) Australia.

(c) South Africa.

(d) New Zealand.

Section IV—Rural Credit in the United States.

Section V—Rural Credit in Canada.

Section VI—Consideration of Methods in Relation to Canadian Conditions.

I have tried to make every section of the report complete in itself, so that, after reading section 1, those interested in the study of the special problems of the individual country may do so without reference to other parts.

It is hardly necessary to point out the movement for Rural Credits on this continent is not an incident in the history of an individual country, but is part of a movement covering the whole civilized world, and would appear to be a normal development growing out of the conditions of modern agriculture.