

The Committee resumed consideration of Bill No. 297, An Act to amend the Bank of Canada Act, and Bill No. 338, An Act respecting Banks and Banking.

Mr. Atkinson was recalled and further examined.

At 12.50 o'clock p.m., the examination of the Witness still continuing, the Committee adjourned to meet again at 3.30 o'clock p.m. this day.

#### AFTERNOON SITTING

The Committee resumed at 3.30 o'clock p.m. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Anderson, Ashbourne, Balcom, Benidickson, Boucher (*Restigouche-Madawaska*), Cameron (*Nanaimo*), Cardin, Crestohl, Fleming, Follwell, Fraser (*Peterborough*), Hanna, Hellyer, Henderson, Huffman, Hunter, Johnston (*Bow River*), Low, Macdonnell, Macnaughton, Michener, Monteith, Noseworthy, Philpott, Pouliot, Stewart (*Winnipeg North*), Tucker and Weaver.

*In attendance:* Same as at the morning sitting.

The examination of Mr. Atkinson was continued.

Mr. McKinnon was recalled and examined on the supplementary submission of The Canadian Bank of Commerce with respect to the interest rate on personal loans; the securing of personal loans by chattel mortgage and a definition of a personal loan.

During the course of the examination of the witnesses, Mr. Elderkin answered questions specifically referred to him.

At 5.30 o'clock p.m., the examination of Mr. McKinnon having been concluded, he was retired, and the Committee adjourned to meet again at 8.00 o'clock p.m. this day.

#### EVENING SITTING

The Committee resumed at 8.00 o'clock p.m. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Anderson, Balcom, Benidickson, Cameron (*Nanaimo*), Cardin, Crestohl, Dumas, Fleming, Fraser (*Peterborough*), Hanna, Hellyer, Henderson, Huffman, Hunter, Johnson (*Kindersley*), Johnston (*Bow River*), Low, Macdonnell, Macnaughton, McMillan, Monteith, Noseworthy, Philpott, Stewart (*Winnipeg North*), Tucker, Weaver and Wood.

*In attendance:* Same as at the morning sitting.

The Committee completed its examination of Mr. Atkinson and he was retired.

At 9.25 o'clock p.m., the Committee adjourned to meet again at 3.30 o'clock p.m., Thursday, May 13.

THURSDAY, May 13, 1954.

The Standing Committee on Banking and Commerce met at 3.30 o'clock p.m. this day. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Anderson, Balcom, Benidickson, Boucher (*Restigouche-Madawaska*), Cameron (*Nanaimo*), Cannon, Cardin, Crestohl, Dumas,