

WEDNESDAY, May 31, 1944.

The Standing Committee on Banking and Commerce met at 11 o'clock a.m., the Chairman, Mr. Moore, presiding.

*Members present:* Messrs. Authier, Black (*Cumberland*), Blackmore, Cleaver, Fontaine, Fraser (*Northumberland, Ont.*), Graham, Gray, Hanson (*York-Sunbury*), Hazen, Hill, Jaques, Jean, Kinley, Lafontaine, Macdonald (*Halifax*), Macdonald (*Brantford City*), MacKenzie (*Neeepawa*), McGeer, McGibbon, McIlraith, McNevin (*Victoria, Ont.*), Marier, Martin, Mayhew, Moore, Noseworthy, Perley, Picard, Ryan, Ward.

*In attendance:* Hon. J. L. Ilsley, K.C., Minister of Finance; Dr. W. C. Clark, C.M.G., Deputy Minister of Finance; Mr. C. S. Tompkins, Inspector General of Banks; Mr. James Stewart, Assistant General Manager, Canadian Bank of Commerce; Mr. A. K. Harvie, Secretary, Canadian Bank of Commerce.

The Chairman stated that he had received a brief from Mr. G. C. Papineau-Couture, K.C., Counsel for the Attorney-General of Quebec, with the request that he be permitted to appear before the Committee when Clause 92 of Bill 91 is under consideration.

It was agreed that Mr. Papineau-Couture's brief be printed as Appendix A to this day's minutes of evidence.

The Chairman also stated that he had received a letter, dated May 25, from Mr. G. G. McGeer, M.P., with which was enclosed a copy of a resolution passed by the Nepean Water Area Residents Association.

It was agreed that the Association's resolution be printed as Appendix B to this day's minutes of evidence.

Mr. Lafontaine gave notice that on Friday next he intends to move that the Committee proceed to consideration of Bill 91, clause by clause.

Mr. Stewart was called and examined.

*Exhibit No. 22:* Mr. McGeer filed the *Statement of Current Operating Earnings and Expenses and Other Information for the Ten Chartered Banks*, tabled by the Minister of Finance in the House on May 2 and published in the Official Report of Debates at p. 2620. (Printed at p. 136 of the minutes of evidence of May 18.)

At 1 o'clock p.m. the Committee adjourned until Thursday, June 1, at 11 o'clock.

THURSDAY, June 1, 1944.

The Standing Committee on Banking and Commerce met at 11 o'clock a.m., the Chairman, Mr. W. H. Moore, presiding.

*Members present:* Messrs. Authier, Black (*Cumberland*), Blackmore, Claxton, Cleaver, Edwards, Fontaine, Fraser (*Northumberland, Ont.*), Fraser (*Peterborough West*), Graham, Gray, Hanson (*York-Sunbury*), Hazen, Hill, Jackman, Jaques, Jean, Kinley, Lafontaine, Macdonald (*Halifax*), MacKenzie (*Neeepawa*), McGeer, McIlraith, McNevin (*Victoria, Ont.*), Moore, Noseworthy, Perley, Ryan, Ward.

*In attendance:* Hon. J. L. Ilsley, K.C., Minister of Finance; Dr. W. C. Clark, C.M.G., Deputy Minister of Finance; Mr. G. F. Towers, C.M.G., Governor of the Bank of Canada; Mr. C. S. Tompkins, Inspector General of