

Abstract of Discussions on Rural Credits
in the House of Commons and Senate during
the Sessions of 1924 and 1925.

Up to the close of the session of 1924, practically all discussion on Rural Credits took place in the Committee on Banking and Commerce in the House of Commons, a verbatim report of which has not been, since 1923, available.

On July 18, 1924, Mr. Vien, for the Committee on Banking and Commerce, reported to the House, after the Committee had considered Dr. Tory's first report.

The Committee's report concluded as follows:-

"Therefore, your Committee recommend that the investigation of the subject be continued, in order to determine whether it be possible to co-ordinate the various systems of rural credit now in existence into a federal system, applicable to the whole of Canada, and that legislation be prepared based on the said further investigations and calculated to meet the credit needs of the Agricultural classes of the Dominion, and submitted to Parliament at its next session." (p.5036, Hansard 1924)

There was practically no discussion on this Resolution. Mr. Meighen commented as follows:- (p.5036)

"I again enter my protest against a motion to adopt a report which affirms a line of policy that is very considerably involved and also commits the House to legislation of a definite form."

In the Budget Debate of the session of 1925 a number of references were made to the subject of Rural Credits. Mr. C. Wallace Stewart, (Humboldt) (p. 2516) recommended the adoption of the American plan. He summarizes the results of the operation of the American system up to date, and concludes his reference by saying

"I submit, Mr. Speaker, that with such evidence as this before them the Government are not justified in further delaying the scheme which is so urgently needed to assist our farmers at the present time."

Mr. Stewart also urged the amendment of the Bankruptcy Act to better serve the needs of debt-burdened farmers. Many farmers are overwhelmed

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