

We need more men in these positions of the type of S. J. Hungerford, who know the worth of a dollar by having earned some, when young, by the sweat of the brow.

It does not cost large sums to maintain order among the farmers, and fewer of them are leaning on charity, according to their numbers, than any other class you can mention. Compare them with labour, city dwellers, or even our university students. You will find in most cases they are too proud to beg, and if driven off the farm by the banks, or high taxation, they grab the old bucksaw, and saw wood for their neighbour, to pay for the bread and milk their families are living on.

This committee will find out in time, that prosperity must start first back on the land, and it is hoped that this House will soon realize that any assistance rendered the worthy farmers, to secure a little cash, on reasonable terms of payment, or any help through a marketing board, to steady and improve their markets, would be greatly appreciated, and further, would start the ball rolling and help all other classes to their feet.

Are you sure the banks are not taking too much credit to themselves for standing up, when they have been backed by our governments, and the taxpayers are suffering for the heavy burdens imposed upon them in saving some of our leading banks from ruin?

It is our opinion, when the probe is over, that this vast crowd of directors they have been telling you about, will narrow down to a few multimillionaires, who have almost full control of the finances in this banking business, and are directly responsible for a large portion of the depression this country has been suffering from in the past few years.

We hope and pray that before you are through with them (these banking magnates), you feed them their just portion of the same medicine they have been spooning out to their customers in the past four years, also warn them as to their steps in the future.

Very few would be sorry to see them in the position where they would be glad to have someone "hold their hands for a while."

We are not hard hearted enough to want to see them ground into the dust, but would suggest, that a guiding finger be placed upon them in order to keep them in their proper place, and in this way help to bring back prosperity, comfort and happiness once more throughout the land.

We have a tender spot in our hearts for the Royal Banking Commission, and we believe their ideas and intentions were good, and we now have great faith in results that will be attained by this committee, when we know that the best men from both sides of the House were chosen to settle this most important question, which directly affects all classes of our people.

Farmers, as you know, have neglected their own business in the past by not having more members in this House to represent them, but however we hope it will work out all right as most of the members on all sides are willing to help them with any reasonable proposition they might bring forward.

After you have made a careful study of this banking question from all angles, we sincerely believe and hope you will realize that something must be done quick to relieve the situation, and we are willing to leave it in your hands for a decision.

The CHAIRMAN: Gentleman, have you any questions to ask Mr. Reed? Have you any solution yourself to offer, Mr. Reed? We are all struggling with this problem, and we would be very glad if you would suggest what you have in mind.

The WITNESS: Well, Mr. Chairman, I might say this, in regard to the experience we have had in dealing with the banks in years gone by. We had not very much fault to find up to within three or four years back. They perhaps loaned to farmers whom they thought were worthy, and we got along

[Mr. James B. Reed]