

AFTERNOON SITTING

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

Members present: Messrs. Anderson, Balcom, Benidickson, Cameron (*Nanaimo*), Cardin, Crestohl, Dumas, Fleming, Fraser (*Peterborough*), Fraser (*St. John's East*), Fulton, Hanna, Hellyer, Huffman, Johnson (*Kindersley*), Johnston (*Bow River*), Macdonnell, McMillan, Monteith, Noseworthy, Philpott, Quelch, Stewart (*Winnipeg North*), Weaver and Wood.

In attendance: Mr. Olaf Turnbull, a Member of the Interprovincial Farm Union Council; Mr. M. M. Robinson, Secretary-Treasurer, and Mr. Hughes Cleaver, Counsel, of the Ontario Fruit and Vegetable Growers' Association; Mr. C. F. Elderkin, Inspector General of Banks; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager of The Royal Bank of Canada; Mr. M. Visser, General Manager of The Mercantile Bank of Canada; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal; Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.

The Committee concluded the examination of Mr. Turnbull and he was retired.

Mr. Robinson was called, presented a brief on Section 88 of the Bank Act, examined thereon and retired.

During the course of the examination of Mr. Robinson, Mr. Cleaver answered questions specifically referred to him.

At 5.35 o'clock p.m., the Committee adjourned to meet again at 11.00 o'clock a.m., Tuesday, May 11.

TUESDAY, May 11, 1954.

The Standing Committee on Banking and Commerce met at 11.00 o'clock a.m. this day. Mr. David A. Croll, Chairman, presided.

Members present: Messrs. Anderson, Balcom, Benidickson, Cameron, (*Nanaimo*), Cardin, Crestohl, Dumas, Fleming, Follwell, Fraser (*Peterborough*), Hellyer, Henderson, Huffman, Hunter, Johnston (*Bow River*), Low, Macdonnell, Macnaughton, Michener, Monteith, Noseworthy, Philpott, Pouliot, Tucker and Weaver.

In attendance: Mr. C. F. Elderkin, Inspector General of Banks; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager of The Royal Bank of Canada; Mr. Arthur C. Jensen, General Manager of the Bank of Montreal; Mr. C. S. Frost, Vice-President and General Manager of The Bank of Nova Scotia; Mr. William Kerr, General Manager of The Bank of Toronto; Mr. Neil J. McKinnon, General Manager of The Canadian Bank of Commerce; Mr. John S. Proctor, General Manager of the Imperial Bank of Canada; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal; Mr. J. D. Gibson, Assistant General Manager of The Bank of Nova Scotia; Mr. I. D. Macarthur, Assistant General Manager of The Dominion Bank; Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.