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## FARMERS' BANK LEGISLATION OPPOSED BY A TORY M. P.

Mr. Nickle of Kingston Tells Parliament  
That Its Passage Would Create a Bad  
Precedent---Says Bank's Troubles Were  
Due to Dishonest Management

Ottawa, May 11—"The government in this legislation is establishing a most obnoxious and pernicious precedent."

This was the very emphatic opinion expressed this afternoon by W. F. Nickle, Conservative member for Kingston, of the government measure proposing to reimburse the depositors of the defunct Farmers' Bank to the tune of \$1,200,000.

Mr. Nickle had listened to the justification of the proposal made by Finance Minister White, and he failed to see the logic of it. So, despite the fact that he himself was a shareholder in the bank, he frankly expressed his opinion of the proposed legislation, which a certain Liberal member, speaking before him, had declared to have been designed to liquidate political pledges made by government members prior to the last federal election.

Mr. Nickle is one of the two insurgents whom the government has been trying to drag into line on the Canadian Northern aid proposals, and his independent stand on the Farmers' Bank matter made the house sit up and listen.

"Judging from the manner in which the minister is laboring to justify this action," said A. K. McLean of Halifax, "he is simply trying to liquidate a political obligation. 'No bank, no Travers, no failure,' that is his argument, and he has forgotten to quote that part of the report that says that 'If the bank had been prudently and honestly managed there would have been no failure.'"

### TO RUSH PROROGATION.

The inauguration of morning sittings of the Commons today marked the beginning of the end of the present session. There is still on the order perhaps the major part of the sessional legislative program and prorogation is not looked for until the second week in June. Most of the supply for the current fiscal year is still to be passed, the redistribution bill and the C.N.R. aid proposals are still to be dealt with and there are a dozen or more other government bills of more or less importance still to be discussed. It is probable that a considerable proportion of these latter bills will be left over for next session, including the Railway Act amendments, the bill governing the manufacture, sale and handling of explosives and the bill to increase the senatorial representation from Western Canada.

Premier Borden announced this morning that the C.N.R. proposals will be taken up on Wednesday next.

A blue book was issued this morning giving in printed form the most important part of the information tabled in the Commons last week respecting C.N.R. finances and needs.

### BILLS INTRODUCED.

The prime minister introduced a bill to grant British Columbia increased representation in the senate. Sir Wilfrid Laurier explained that while not opposed to the merits of the legislation, he did not think that parliament had power to pass it. He thought that the imperial sanction should first be obtained and necessary dominion legislation enacted afterwards. Premier Borden said that he would confer with Sir Wilfrid regarding this matter, but would like in the meantime to have the bill given its first reading. This was agreed to.

Hon. C. J. Doherty introduced a bill to amend the Juvenile Delinquents Act. Briefly, its object is to give to clerks of courts the power of sitting to magistrates.

Hon. J. D. Reid's bill to amend the Customs Act was given a third reading. It provides for a drawback of the duty paid on pig iron and steel when used for the manufacture of goods exported to other countries.

During question time Dr. Molloy asked if it was open to the members of any provincial legislature to accept pay for services from the dominion government.

Premier Borden said that this was a class of question usually not answered because it involves a matter of law. Any legislation allowing an M.L.A. to accept such payment would be passed by the provincial legislature.

### FARMERS' BANK BILL.

When the house resumed at three o'clock the finance minister moved his resolution to authorize the government to reimburse the depositors in the Farmers' Bank. The amount covered by the resolution is \$1,200,000.

000.

Mr. White stated that the government founded its proposals on the report made by Sir William R. Meredith in regard to the failure of the bank. That report, he submitted, established that the certificate of the treasury board without which the bank could not have opened its doors had been secured by "false and fraudulent representation." The report of that commissioner, Mr. White also argued, made it clear that the treasury board had been guilty of negligence in not investigating the charges that there had been irregularities in connection with the deposit of \$250,000 of fully paid up stock. If an enquiry had been held it would not have opened its doors or if it had done so, Mr. Travers would not have been manager. In either case the bank would not have failed.

Hon. Rodolphe Lemieux said he had received letters from Rouville, St. John and St. Hyacinthe from depositors who had lost money through the failure of Banque Ville Marie and Banque St. Jean. These people who had been affected would find it difficult to understand the difference in their case and that of the Farmers' Bank. There had been the same recklessness in connection with these banks as in the Farmers' Bank.

Mr. White in reply, said that it was not the policy of the government to reimburse depositors of banks which had failed. The difference of this case from the charge that the treasury board was negligent.

### LAURIER PROTESTS.

Sir Wilfrid Laurier protested against the charge that the treasury board was guilty of negligence. There was no cause to make such a charge against the former minister of finance. He might have been guilty of error in judgment but not guilty of negligence.

Mr. White in reply, said that he had not imputed any moral guilt. An error of judgment might be negligence. The point he wished to emphasize was that his predecessor had not done what it was incumbent on him to perform and therefore it was perfectly proper to state that the treasury board in the issue of a certificate was guilty of negligence. That did not mean that Mr. Fielding had been morally lax.

### NICKLE OPPOSES AID.

W. F. Nickle of Kingston, said that he wished to go on record as being absolutely opposed to the proposal before the house. He was opposed to it because he could not follow the logic of the minister of finance. He thought the government, in introducing this legislation, was laying down a precedent that was obnoxious and pernicious. Last year in the banking and commerce committee, he had conducted a strenuous fight for the closer inspection of banks by government auditors. After a long struggle the minister of finance had agreed that the names of bank auditors should be submitted to him for his approval. If the house established a precedent which this legislation would establish and banks failed in the future through carelessness or oversight—and such was certain to be the case on some occasion or another—the government would become ipso facto responsible and the country would become liable to recoup the depositors. If fraud were the cause of the loss he could not see how there could be one law for one part of the country and another law for another part. He happened himself to be the holder of two shares in the Farmers' Bank. He had investigated the whole matter closely and was absolutely convinced that the loss was due to the mismanagement of Travers and not to the treasury board of the government. For this reason he was bound to oppose the government's legislation.

J. H. Burnham of Peterboro, said that the member for Kingston, (Mr. Nickle) failed to discriminate between negligence and gross negligence. Those who opposed the government's legislation were laying down the principle that the government was free from responsibility. The resolution was reported out of

(Continued on page four.)

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