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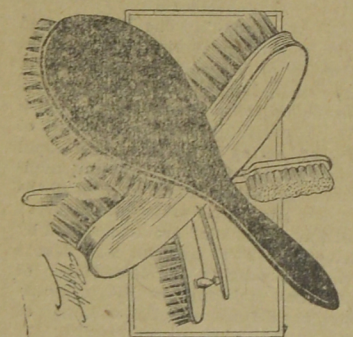
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 At Stanley office 4 days beginning the 11th of
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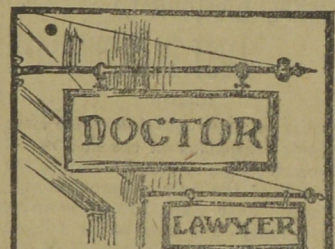
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The Principal Stores of Fred-

ericton will close every

Thursday

Afternoon

during the months of

July and Aug.

at 1 o'clock

HON. MR. FIELDING
AND FARMERS BANK

(Halifax Chronicle)

When the Borden Government ap-
 pointed a Royal Commission to in-
 vestigate the affairs of the defunct
 Farmers' Bank, it was hoped that
 they would be able to bring to light
 something that would reflect upon
 Hon. W. S. Fielding in connection
 with the granting of the charter to
 the Bank. The Tory party in Parlia-
 ment and the Tory newspapers had
 bitterly attacked Mr. Fielding and
 had sought in every way to hold him
 culpable for the fraud and rascality
 of the management, and the conse-
 quent loss to the shareholders of the
 bank, but, as the London Advertiser
 says, "there 'never was a more un-
 founded charge against a public man
 than that levelled against Mr. Field-
 ing in this connection. The accusa-
 tion throws discredit upon those who
 made it."

Sir William Meredith, Chief Justice
 of Ontario, as Royal Commissioner,
 has been investigating the affairs of
 the Farmers' Bank, but instead of
 discovering anything in the slightest
 degree against the good faith or the
 official rectitude of Mr. Fielding, the
 Commission has brought to light the
 fact that men high in the ranks of
 the Conservative Party in Ontario
 were largely responsible for the
 wrecking of the Bank.

But apart from this, the evidence
 given by Mr. Fielding before Chief
 Justice Meredith, the other day, com-
 pletely vindicates him, and shows
 that in so far as he was concerned,
 the charter of the Farmers' Bank was
 granted according to regular and pro-
 per procedure, and that not the slight-
 est blame can be attached to Mr.
 Fielding for anything which occurred
 before or after the granting of the
 charter. His conduct throughout was
 absolutely correct and proper. A few
 extracts from his testimony before
 the Chief Justice are worth reproduc-
 ing here:

"The requirements of the law had
 been met. There was no charge to
 the contrary. Mr. Travers, then re-
 garded as a reputable man, had pre-
 sented a statement, accompanied by
 a sworn affidavit, that the required
 capital had been subscribed honestly
 and properly. There remained noth-
 ing for me to do but to recommend
 the treasury board to issue the cer-
 tificates. This I did."

At this point let it not be forgot-
 ten that the irregularity with regard
 to the capital on which the certifi-
 cate was issued had nothing to do
 with the failure of the bank. It was
 in no sense whatever the cause of the
 failure.

Mr. Fielding clearly stated that he
 was not in favor of granting the
 charter. He denied Mr. Travers' statement that he had seen him three
 times; he had only seen him once. Mr.
 Fielding himself protested in the
 Committee on Banking of the House
 of Commons against extending the
 charter, but the committee, contrary
 to his views, did extend it. He clearly
 was not to blame.

Sir Edward Clouston wrote after
 the charter had been granted, and at
 this time Mr. Travers had as good a

right to be believed as Sir Edward
 Clouston. It is very important not to
 forget Mr. Fielding's statement:

"I was so anxious from the first
 that this Bank should not go ahead
 that I would have welcomed any-
 thing which would have enabled me
 to withhold the certificate. The Mc-
 Carthy letter had been withdrawn, I
 dismissed it from the case, and I had
 only before me the sworn statement
 of Mr. Travers, then a reputable
 man, that the stock had been pro-
 perly subscribed. Mr. Travers had,
 therefore, qualified his Bank for a
 certificate as well as any other Bank
 had done. If we had withheld the
 certificate we would have been accused
 of treating this Bank differently from
 the manner in which other banks had
 been treated, and of having turned
 down the farmers and favored the
 capitalists, who had been granted
 charters with exactly the same quali-
 fications."

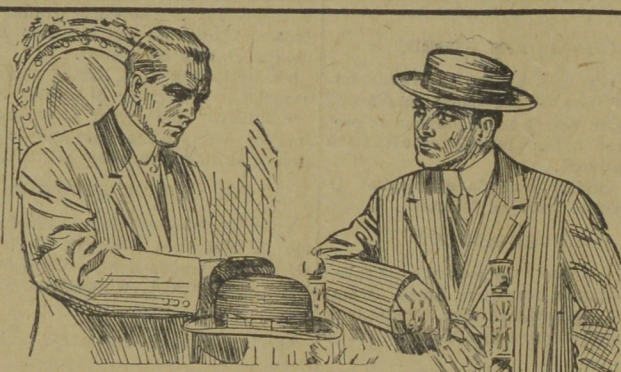
Mr. Fielding was asked if an in-
 vestigation could not have been held
 in compliance with Sir Edward Clous-
 ton's letter. His answer, as always,
 is complete: "We wrote Sir Edward
 Clouston stating the full facts in re-
 gard to the certificate. He made no
 objection and asked for no investiga-
 tion. We heard nothing more from
 him on the subject; instead, he and
 the other members of the Bankers'
 Association welcomed Mr. Travers to
 their arms. They admitted him and
 his Bank to the Toronto Clearing
 House. If the Bankers' Association
 had knowledge that the capital was
 fraudulently subscribed, it was their
 duty to have refused the Farmers'
 Bank admission to the clearing
 house."

Mr. Flemming drives the defence
 home even further:

"Mr. Henderson, M. P., and Sir
 Edmund Osler since the Bank's fail-
 ure have intimated that they knew
 that there had been a false state-
 ment, and that they had conveyed
 their knowledge to me before the
 certificate was issued. I may say
 that they conveyed no such informa-
 tion to me, and if they had done so,
 and I had not acted upon it clearly,
 I should have failed in my duty, and
 they guilty of a breach of their pub-
 lic trust as members of Parliament,
 in not having in Parliament protest-
 ed against the disregard of such pro-
 tests. If they believed there was
 fraud, as they now say they did, they
 should have protested in Parliament.
 They did not do so, and I am con-
 vinced, in spite of what they now
 say, that, while they disliked the idea
 of the certificate issuing, as I did,
 they had no knowledge which would
 have warranted the withholding of
 the certificate."

Mr. Fielding adds later: "The fail-
 ure was in no way due to the irreg-
 ularity in the paid-up capital to
 qualify for the certificate; on the
 contrary, there was afterwards ample
 capital paid in to qualify and con-
 duct the Bank, and there was no
 reason for its failing if it had been
 wisely and honestly administered."

He could not have done anything
 else. Sir Edmund Osler, member of



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