ALBERTA GOVERNMENT FORCES BANKS INTO DEFENSIVE POSITION

ABERHART'S SHARP REPLY TO DOMINION INTERVENTION ATTEMPT

"Ready to Meet Bank Retaliation"

Yes, Mr. King—SO WHAT?

FOR POLITICAL AND ECONOMIC DEMOCRACY

SOCIAL CREDIT

For Political and Economic Democracy

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Weekly Two Pence

SOME OF THE REACTIONS TO THIS DRASTIC LEGISLATION DESCRIBED IN SOCIAL CREDIT LAST WEEK.

On Thursday, August 12, Mr. Mackenzie King, when he made the statement which appeared on your page last week, was fully aware of the strong resistance which the Federal Government will necessarily have to meet in its present action. He knew that it had been anticipated that the Bill would be introduced on Thursday, and that when it was necessary to take the first step, it would be done with a certain amount of publicity. He was well aware that the people of Canada who know that bankers alone possess the power to control the credit of the country, know that unless the Dominion Government is prepared to take energetic action, the results demanded by the people will not be forthcoming. He was aware that the people had been left in no doubt that the Federal Government were determined to take energetic action, and that when they saw the Bill, they would understand that the Federal Government and Democracy are idle and futile."

- The Rt. Hon. W. L. Mackenzie King, P.C., G.M.G., now Prime Minister of Canada, in his broadcast from Ottawa, on September 21, 1935.

Mr. King had no shadow of right to make this request, and that he did so in violation of the plain meaning of the Dominion Constitution, Mr. King had no right to tell the people of Canada, who know that bankers alone possess the power to control the credit of the country, that they must either accept the Bill or face a period of imprisonment. The legal advice of the Attorney General, Mr. King, stated must be subjected to the power of the people.

Mr. Aberhart immediately replied to this cable that he was meeting his Cabinet to discuss the telegram. On Sunday he broadcast that he was

dumbfounded at the cable from Mr. Mackenzie King.

"People thousands of miles away," he told the people of Alberta, "have no right to tell you what you want."

The Cabinet met. In attendance were Mr. G. MacLachlan, chairman of the Social Credit Board, and Messrs. L. D. Byrne and F. Powell. The two directors of the Social Credit Secretariat Ltd., who have been appointed by Major Douglas to represent him in the preliminary stages of the action which will be necessary.

These three men, on August 12, appointed temporary members of the Provincial Credit Commission. Under the terms of the Social Credit Act this Commission is given powers which would enable it if necessary to supersede the bankers as economic dictators of the Province of Alberta.

The result of their deliberations is shown in the cable which is reproduced on this page.
**S o c i a l  C r e d i t**

*The Canadian Loan Council*

**Finance in a Hurry**

By Major C. H. DOUGLAS

In 1919 I was invited to the United States to give certain advice in connection with the pending problem of taking back of the American railways into private ownership. Being, in those days, somewhat less suspicious than I have, unfortunately, grown to be, I explained at the time, and reported it subsequently to several individuals who were primarily interested in that fascinating pursuit. Perhaps in return for this innocent display of helpfulness, I was furnished, on my intimating that I proposed to revisit Canada before going home, with a number of introductions, amongst which was one to the present Prime Minister of Canada, Mr. Mackenzie King, who at that time was a comparatively unknown politician.

On my inquiring into why I should see Mr. Mackenzie King, I was informed that this was the future Premier of Canada, over whom, he, in fact, became about two years afterwards, if my memory serves me correctly, the chief of a Canadian nationalist campaign. A few years later to a well known Canadian, thoroughly familiar with Canadian politics, I enquired of him as to what sort of people are candidates for high office in that country. His answer to that, I think was, "They are the elephant, the zebra, and God for us all, as the elephant said to the partridge." I had been this unfortunate and somewhat reckless task, to put it mildly, that I became one of the presiding government examiners. Candidates will be permitted to discuss the history of the paper or the answers with anyone until their answers are dispatched to the examiners. Application forms may be obtained from The Recorder, Social Credit, 163A, Strand, London, W.C.2.

It has been my unfortunate and sometimes reckless task, to put it mildly, that I became one of the presiding government examiners. Successful Sabotage

Till trade returns and cost of living indexes just published show how much otherwise the lunatics who have charge of the Finance, Canada subsequent to the election of Mr. R. B. Bennett at the sweeping Liberal victory, which, for a time, enabled him to enjoy a no doubt well-earned rest, and the months that have followed his departure, Mr. Mackenzie King, to the United States upon his dramatic success, recalled this incident to my mind. It is a dreadful thing to become spectacular.

I thought of it again when I heard that Mr. King, speaking of the Alberta Social Credit movement, said that it was a success because of the sovereign victory, which, I am inclined to think, was the free election that he referred to. I have been on record as to my opinion of Social Credit, which has been published in every respectable newspaper in England, and in the Federal Government, with its adviser Mr. Mackenzie King, to the United States upon his dramatic success, recalled this incident to my mind. It is a dreadful thing to become spectacular.

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THE FULL TEXT OF THE TWO BANKING BILLS
(EXCLUSIVE TO SOCIAL CREDIT)

WHENAS Bank Deposits and Bank Loans in Alberta are made possible mainly or wholly as a result of the monetisation of the credit of the people of Alberta, which credit is the basis of the credit of the Province of Alberta; and

WHEREAS it is expedient that the business of banking in Alberta shall be conducted under regulations by the Provincial Government; and

NOW, THEREFORE, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. This Act may be cited as "The Licensing of Financial Institutions Act."

DEFINITIONS

2. Under this Act unless the context otherwise requires:

(a) "Business of Banking " means the receipt or management of deposits on account, the payment and collection of cheques drawn by, or paid in by, a customer, the making of advances or the granting of overdrafts to customers, or any other act which in the opinion of the Commission is connected with banking

(b) "Social Credit Board" means the Board appointed by Section 3 of this Act

(c) "Banker" and "Banking Corporation" means a person or body of persons whose business or any part of whose business is connected with banking

(d) "Local Directorate" means a Local Directorate as aforesaid constituted pursuant to Section 4 of "The Licensing of Financial Institutions Act."

(e) "Commission" means the Provincial Credit Commission constituted pursuant to Section 4 of this Act

3. Any person or corporation who at the date of the coming into force of this Act is engaged in the business of banking in the Province shall within seven days thereafter apply for a license to carry on such business.

4. Any employee of a Banker or Banking Corporation who has not complied with the provisions of this Act and any regulations of the Commission may by the Commission be suspended, disqualified, removed or refused the right to hold a license

5. Any person while in the employment of a Banker or Banking Corporation who has not complied with the provisions of this Act and any regulations of the Commission may by the Commission be disqualified from any act or thing which is not within the legislative competence of the Legislative Assembly.

6. This Act shall come into force on the day upon which it is assented to. 

How The Alberta Government Will Control The Bankers

FULL TEXT OF THE TWO BANKING BILLS

The following is the text of the draft of two Bills as presented to the Social Credit Board. We understand that when presented to the Legislature the two were consolidated into one Act with substantially the same effect.

The intention of the Bills is to help the business and banking and the issue of credit into the control of the people of Alberta in order that their policy, that is to say, the result they want, may be enforced. It does not necessarily imply an interference in bank administration, that is to say, in how the results are to be obtained.

Mr. Solon Low, the Alberta Provincial Treasurer, introduced this legislation in a brilliant speech, which we shall have the pleasure to publish in full next week.
People acting in unison to enforce a specific and reasonable demand can always impose their will on those authorities and institutions whose job it is to serve them. This page is devoted to news of such demands and help for those who are fighting for them.

TWO CHILDREN DIE IN POND

The spirit of adventure led two children to their deaths on July 22nd.

Leaside Richard Newett, aged nine, of Wavertree Gardens, Liverpool, was drowned when a raft on which he was floating in a pit near his home collapsed.

BY-PASS PLAN IS OPPOSED

In a letter to the Daily Telegraph, Viscount Wolmer, M.P., said: "I am glad to say that there now seems a prospect that the proposed by-pass road at Selborne will be reconsidered. At any rate, the inhabitants of Selborne propose to exercise the full rights of objection under the Town Planning Act, which will ensure that any inquiry will be held by the Minister of Health."

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