

U.S. Protest Of Bank Act Cent Ottawa

By DENNIS ORCHARD
OTTAWA (CP)—The United States government has sent Canada two notes protesting proposed changes in the Bank Act Finance Minister Sharp told the commons here.

He said the notes refer to the U.S.-owned Mercantile Bank of Canada which would have its growth stopped by the amendments.

But the finance minister rejected a statement by Opposition Leader Diefenbaker that the notes were an "obvious invasion of Canadian sovereignty."

And Mr. Sharp said the federal government will make a final decision on the amendments "in the Canadian interest."

Walter Gordon, Mr. Sharp's predecessor, warned Mercantile executives early in 1963 that restrictive measures might be applied if they went ahead with a plan to transfer ownership of the bank from Dutch to American hands.

The sale was made anyway later in the year.

One of the Bank Act amendments, applicable under present circumstances only to Mercantile, limits growth of any bank more than 25-per-cent foreign-owned to assets of a ratio 20 times its share capital.

Mercantile is already over that limit with more than \$225,000,000 in assets against its share capital of \$10,000,000.

There has been no official confirmation of reports that the American representations threatened retaliation against agencies of the Canadian chartered banks in New York.

But an official of the U.S. embassy here said Friday that Canada and the U.S. have held continuing discussions on the amendments for the last nine months.

Mr. Le Lachur sang the melody in a rich baritone and Rev. Kenneth Moyer of Niagara Falls, Ont., who wrote the English words, joined in.

Ronald Dupres, an Ottawa translator and author, drafted the French version of the three original English verses. He was represented at the presentation by his translation-business partner, Paul Palenaude.

The hymn was selected from 50 entries submitted to the Canadian Interfaith Conference, a gathering of 32 religious groups sponsored by the centennial commission.

Conference chairman Lavy Becker, a Montreal businessman, said about 19,000 copies of the hymn would be sent to every church, synagogue and mosque in Canada before Christmas.

Following are the words of the hymn:

O God our Heavenly Father
We lift our hearts to thee,
In thankfulness and gladness
We sing from sea to sea;
For Thou hast richly blessed us
With countless gifts of love,
And always Thou hast showered us
With mercies from above.

Our fathers in Thee trusted,
And never were dismayed,
Thy statutes they respected,
Thy righteous laws obeyed;
Thy goodness came upon them
Thou was their strength and stay,
Thy providence sustained them,
And led them on their way.

Our leaders Thou directed
To build in this fair land,
A nation with a purpose,
In thoughtful vision planned;
That all of our endeavors
May be of lasting worth,
That even as in Heav'n above
Thy will may rule on earth.

present agencies fail to meet or maintain the required standards.

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J. H. Currie, director of the labor department's accident prevention and compensation branch, said "nobody is excluded from the act, period."

He said this was "a basic misconception." Employees of railways, airlines and ships already were being taken care of by existing legislation.

Joe Morris, CLC executive vice-president, said he doesn't think the "fall-back" safeguard is sufficient. Safety regulations should be "over-riding" and not "permissive."

"If the permissive aspect of the bill is going to delay implementation of proper safety procedures," then the legislation would not be carrying out its purpose.

The CLC recommended federal safety inspectors be adequately trained to determine potential dangers and asked that the provision permitting safety inspectors to examine employee and union records not be abused.

Weakness In Safety Code Is Foreseen

OTTAWA (CP) — Exemption of railways, shipping and aircraft is a weakness of the proposed new federal safety code, the Canadian Labor Congress said Tuesday.

The congress presented a brief to the Commons labor committee recommending that these fields come under the jurisdiction of the labor department, which will administer the act.

George Haythorn, deputy labor minister, said legislation already exists to cover railway, airline and ship safety.

He said the new act provides a "fall-back" permitting the cabinet to take action if the

present agencies fail to meet or maintain the required standards.

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Another Canadian airline, Canadian Pacific, has ordered three of the U.S. planes, and has delivery spots 72, 78 and 82.

Two airplane manufacturers — Boeing and Lockheed — and two engine builders — General Electric and Pratt & Whitney — are competing for the assignment to build the U.S. plane.

Air Canada Makes Bid For Big Jet

WASHINGTON (AP) — The U.S. Federal Aviation Agency said Tuesday it has received \$600,000 from Air Canada to reserve delivery positions for six supersonic transports.

Air Canada was given the po-

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