

attended by representatives from associations at Bentley, Calgary, Crossfield, Eckville, Edgerton, High River, Killam, Mannville, Nanton, Penhold, Red Deer and Wetaskiwin. Conferences of about 30 co-operative societies in Saskatchewan have met each year since 1923, representatives also being present from the large co-operative undertakings, the Saskatchewan Co-operative Creameries, the Saskatchewan Grain Growers' Association, the United Grain Growers, the Saskatchewan Co-operative Elevator Co. and the Canadian Co-operative Wool Growers' Association. In response to a resolution of this conference, the University of Saskatchewan has undertaken to give a course in co-operative marketing.

In Ontario, the Co-operative Union of Canada and the United Farmers of Ontario met in Nov., 1924, for the purpose of working out a scheme for the co-ordination of the various co-operative activities in the province. As in the western provinces, the problem is to co-ordinate the work of the marketing societies of agricultural producers and that of consumers' purchasing societies. The task of securing fuller information and making recommendations for the linking-up of the associations and the prevention or reduction of failures of societies has been referred to a special committee.

In these three provinces, the question of organizing a wholesale society has been discussed. In Saskatchewan a collective buying committee for the purchase of the products of the English Co-operative Wholesale Society was formed in 1924, and at the present time the United Farmers' Co-operative Co. of Ontario is planning to act as agent for the distribution of these products. The Saskatchewan Conference of 1925, however, appointed a committee to draw up a scheme for the organization of a wholesale society.

2.—Co-operative Credit.

Co-operative banks, or credit unions, as they are frequently called, had their origin in Germany about 1850. Two systems were developed at the same time, each being worked out independently from a different point of view by two men, Schulze-Delitzsch and Raiffeisen, each of whom had become interested in the problem of credit for the poor man, through contact with the distressing conditions among the people in their own communities. Each came to the conclusion that the solution lay in co-operative effort by the people themselves. Differences in the two systems arose through the application of co-operative principles to the different circumstances of the small farmer and the urban wage-earner.

About 1885 "the deplorable revelations brought about by law suits in Montreal and elsewhere, where poor borrowers had been obliged to pay to infamous usurers rates of interest amounting to several hundred p.c. for most insignificant loans"¹ induced Alphonse Desjardins, a journalist of Lévis, to apply himself to the problem of providing credit for the poor man, and he turned to the work of Schulze-Delitzsch and Raiffeisen. "After fifteen long years of constant study, at last believing that he had acquired the necessary theoretical knowledge and being induced to do so by many of the leaders of the movement in Europe,"² Mr. Desjardins succeeded in founding the Co-operative People's Bank at Lévis (*la Caisse Populaire de Lévis*) in December, 1900. This first co-operative credit society in North America, at Lévis, has operated successfully without interruption since its organization and has never had to charge off a bad loan. Beginning with a capital

¹ Desjardins, Alphonse: *The Co-operative People's Bank*. Russell Sage Foundation, New York, 1914.

² *Ibid.*