

The history of consumers' co-operation in Canada has not been encouraging, although some of the earliest efforts at co-operation in Canada were in the field of consumers' co-operation. The one society that has a continued record of successful operation is the British-Canadian Co-operative Society Limited at Sydney Mines, Nova Scotia. This society began business in 1906 with a single small store at Sydney Mines and now operates branch stores at North Sydney, Glace Bay, Florence and Cranberry. The society handles groceries, dry goods, meats, men's wear and also operates a bakery, a dairy and a tailoring department. For the past thirty-five years this society has been one of the most successful examples of consumers' co-operation in Canada and on the continent.

**Fishermen's Co-operatives.**—Co-operation among fishermen on Canada's Atlantic and Pacific Coasts is of recent origin. Information obtained from the Department of Fisheries records the establishment of a co-operative association among fishermen on the Atlantic coast in 1924. This association was organized at Tiginish in Prince Edward Island. No further organization was reported until 1930 when societies were formed in New Brunswick and Nova Scotia. From that year societies sprang up annually until in 1942 a total of 67 associations were reported as operating in that year. Total volume of business done by the 67 associations amounted to \$2,628,380. Estimated membership in all associations reporting is approximately 4,826.

Fishermen's co-operative associations in Canada are engaged in other activities than the marketing or processing of fish. On both coasts the fishermen pool their purchases of fishing gear and nets through their marketing associations. On the east coast particularly, many groups operate co-operative stores which supply the members with household necessities such as groceries, meats and dairy products.

**Credit Unions.**—The credit-union development has become an important part of the co-operative movement in Canada.

The first review of the extent and development of credit unions in Canada was made by the Economics Division, Marketing Service, Dominion Department of Agriculture in February, 1941. This was printed in *The Economic Annalist* for December, 1940, and February, 1941, and later issued as a reprint. The review gives a complete summary of the legislation governing these societies in each province as well as a statistical summary of the business done by them.

Credit unions may now be set up, under special legislation, in any province of Canada. Their first and foremost principle is that of thrift. Small savings, too small to deposit in any bank, are left with the group treasurer weekly. Twenty-five cents per week is the general amount saved, although many credit unions accept less. The secret, of course, is the regularity of the savings. With the funds so accumulated the credit needs of the members are taken care of by loans. The reason for such loans must be provident or productive.

Community credit unions loan money to pay bills, buy furniture or household equipment, and for medical and dental needs, hospitalization, births, funerals and other provident purposes. The interest rate on loans is usually 1 p.c. per month on the unpaid balance. This is much less than that charged by small loans companies or unlicensed lenders. The money received in interest is paid back to the members as dividends on their savings, and as a patronage rebate to the borrowers.

As shown in Table 30, there are over 1,400 credit unions in Canada, which provide the common man with the means of managing his own affairs, with his own money. At the close of 1942, Canadian credit unions had assets of \$43,971,925 and during their lifetime had loaned \$137,943,452.