

Bank of Canada.—Legislation of 1934 (R.S.C. 1952, c. 13), provided for the establishment of a central bank in Canada, the function of which is to regulate credit and currency, to control and protect the external value of the Canadian dollar and to stabilize the level of production, trade, prices and employment so far as may be possible within the scope of monetary action. The Bank acts as the fiscal agent of the Government of Canada, manages the public debt and has the sole right to issue notes for circulation in Canada. The Bank is managed by a Board of Directors appointed by the Government and composed of a Governor, a Deputy Governor and 12 Directors; the Deputy Minister of Finance is also a member of the Board. The Bank is governed by its own Act of incorporation. (See footnote, p. 98.)

Board of Grain Commissioners.—Under the Canada Grain Act 1930 (R.S.C. 1952, c. 25), the Board of Grain Commissioners for Canada, comprising a Chief Commissioner, two Commissioners and three Assistant Grain Commissioners, has authority to inquire into any matter relating to the grading and weighing of grain, deductions for dockage or shrinkage, deterioration of any grain during storage or treatment, unfair or discriminatory operation of a grain elevator, etc. The Board publishes its regulations in the *Canada Gazette* and reports to Parliament through the Minister of Trade and Commerce.

Canadian Arsenals Limited.—This Company was set up in September 1945 to take over Crown-owned plant and equipment. Among the items it now manufactures are propellants and explosives, small arms, radars and a wide range of ammunition and components. Its Divisions, together with the location of their plants, are as follows: Dominion Arsenal Division (Quebec, Valcartier and Rivière-du-Loup, Que.); Explosives Division (Valleyfield and Shawinigan Falls, Que., and storage depot at St. Dominique, Que.); Filling Division (St. Paul l'Ermite, Que.); Gun Ammunition Division (Lindsay, Ont.); Small Arms Division (Long Branch, Ont.); Instrument and Radar Division (Scarborough, Ont.). The Company is responsible to Parliament through the Minister of Defence Production.

Canadian Broadcasting Corporation.—Legislation passed in 1936 (R.S.C. 1952, c. 32), provides that there shall be a corporation, to be known as the Canadian Broadcasting Corporation, which shall consist of a Board of 11 Governors appointed by the Governor in Council and chosen to give representation to the principal geographic divisions of Canada. The Board of Governors determines CBC policy, and the Chairman of the Board is required to devote the whole of his time to the performance of his duties under the Act.

The General Manager is the Chief Executive of the Corporation and directs the operations and activities of the Corporation as well as the application of CBC policy as determined by the Board of Governors. The organization of the CBC consists of the following principal Divisions: Program, International Service, Engineering, Commercial, Press and Information, Broadcast Regulations, Station Relations, Personnel and Administration, and Treasury. Regional Representatives are appointed for Newfoundland, the Maritimes, Quebec, Ontario, the Prairies, and British Columbia.

The Corporation reports to a Minister of the Crown (at present the Minister of National Revenue) who is responsible for dealing with CBC operations when these are under consideration in Parliament.

Canadian Commercial Corporation.—The Canadian Commercial Corporation, established on May 1, 1946, acts as purchasing agent for foreign governments seeking defence supplies in Canada. It also acts as purchasing agent for international agencies such as the United Nations International Children's Emergency Fund and the United Nations Korean Reconstruction Agency. Other functions include arranging production and shipment of Canadian contributions of military stores to NATO countries. The Corporation also serves other departments of the Government of Canada. For instance, it arranges for the purchase and production of supplies and services which the Department of Trade and Commerce is making available to other countries under the Colombo Plan. In carrying out its functions, the Corporation works closely with the Departments of Trade and Commerce and Defence Production. It is responsible to Parliament through the Minister of Defence Production.

Canadian Farm Loan Board.—The Board was organized in 1929 to make loans to farmers secured by mortgage. Later operations extended loans to fishermen secured by mortgage on real estate. The Board is responsible to Parliament through the Minister of Finance.

Canadian Maritime Commission.—The Commission was created in 1947 (R.S.C. 1952, c. 38) to consider and recommend policies and measures necessary for the operation, maintenance, manning and development of a merchant marine and a ship-building and ship-repairing industry. The Commission is responsible to Parliament through the Minister of Transport.

Canadian National Railways.—Operating under an Act to incorporate the Canadian National Railway Company (1919), brought into effect by Order in Council of Jan. 30, 1923, the Canadian National Railways comprised at that time the old Intercolonial Railway and various eastern branch lines (all embraced in the Canadian Government Railways