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ACROSS THE ISLAND

Confederation Killed Old 'Farmers' Bank

By NEIL A. MATHESON

THE RECENT ceremony which recalled the Farmers' Bank at North Rustico sent me to my scrapbook, as memory told me I had done a column on it some years ago. Memory didn't tell me, though, that the column to which I refer was written December, 1962.

I got the story at the time from Dr. J. Henri Blanchard who could remember Gentleman Joe Gallant of Rusticoville, who signed the Farmers' Bank note in his capacity of president, also Adrien Doiron who signed as cashier.

Doiron who died a few days after the historic bank expired, was burning the unissued notes after the bank had closed. A nephew, Moses Gallant, who died only the year before I wrote that 1962 column, salvaged one of the notes and gave it to Dr. Blanchard.

Strangely enough my research at that time was sparked by the action of a friendly Montreal man, Don Allen, who had conducted a Mathematics seminar at St. Dunstan's University the previous summer. Don had mailed me a one dollar bill from the old Farmers' Bank, dated 1891, which he had purchased in a Montreal dealer's shop shortly before.

Real 'Farmers' Bank

IT WAS a Farmers' Bank in name and action. The farm theme was featured on its currency. The dollar bill had a plowman with his team of horses as the central figures.

The \$500 bill pictured a horse and a hog drinking from a large trough, a flock of hens and a cow and calf were on another part of the bill.

Many an Island spokesman damned Confederation as a mistake, after P.E.I. had finally come in, and the directors of the Farmers' Bank must have agreed.

It was Confederation which killed the bank, for a federal act following confederation required that a bank should have minimum capital of \$250,000 and the Rustico Bank's initial capital was set at 1,200 pounds which was roughly equal to 800 pounds Sterling, or approximately \$3,900 in dollars.

Father Belcourt Recalled

A BELOVED priest, Rev. George Antoine Belcourt, sparked the development of the bank with his inspiration and leadership. Father Belcourt did a great deal for the Acadians of this province and had a distinguished career elsewhere.

A Belcourt Park is named for this man in the Dakotas, Dr. Blanchard told me.

I believe that it was John Croteau who maintained that the Farmers' Bank at Rustico gave the world the idea for the Credit Union movement which followed.

Father Belcourt was a staunch advocate of the farmer, and he talked sharply in his favor, when he deemed that conditions warranted it. Here is an example:

“The farmer is the man who really creates wealth; he is the nourishing father of the body politic, from him the weaver gets his yarn, the shoemaker his leather and the butcher his beef. Of all the segments of society the farmer bears the heaviest burden.”

This statement followed efforts to discredit the Farmers’ Bank and indeed the farmer himself.

These sniping efforts could not harm the Farmers’ Bank, but the pact of Confederation closed it out.

Fantastic Story Was Told

INCIDENTALLY a fantastic story was built around Father Belcourt to the effect that he built the world’s first automobile, or had it built. Such a story was featured once, in my time, in a prominent Maritime newspaper.

It was Dr. Henri Blanchard who was the first to put me right on that story. He explained that the date which the story put on the Belcourt-built automobile, was long after the recorded history of the first automobiles, or self-propelled vehicles.

Finally it was found that the self-propelled vehicle was brought here from the United States by Father Belcourt. It arrived on a ship and was towed to Rustico by relays of teams of horses. Memory tells me that the first team of horses was fagged out when they got to the Milton area. Another team was hitched for the final lap of the journey.

The impression I got from reading the old story was that the vehicle was not an automobile type thing. Apparently it was a heavy, clumsy object that may have run by steam. At any rate printed comments did indicate that the vehicle was gotten into motion, but that, for some unexplained reason, the driver was unable to stop it at will, and it crashed, or smashed into some object which stopped it.

ANOTHER STORY said that the resourceful Father Belcourt used the power part as a stationary power plant that would saw wood, or thresh, or whatever it was needed for.

All of this latter part is hazy as it comes strictly from memory. I read about it a long time ago, but am now unable to find the notes, or the manuscript that contained the information.

Seafaring Mountains

THIS STORY about the mountains came to me through Isabel Storey of Charlottetown, whom I thank for passing it along.

“Captain Ernest Mountain, 62, formerly of Malpeque, has recently retired from American Export Isbrandtsen Lines, and now makes his home in Miami, Florida.

Leaving home at the age of 15, he followed the sea for forty-five years in many different types of ships, making sixty voyages round-the-world, calling at more than 20 ports en route, including the Suez and Panama Canals. His wife Ethel, nee Larkin and formerly of Alma, accompanied her husband on some of these voyages.

Captain Ernie’s brother Tom, 72, served thirty years at sea, the last twenty as master of Imperial Oil Tankers. His last command, M/S “Calgarolite” was sunk by three torpedoes in May 1942 when 100 miles south of Cuba. All the crew escaped in two lifeboats, one going to Cuba, the other to Mexico. Captain Tom retired 12 years ago and now resides in British Columbia.

In British Squareriggers

THE FATHER of these two skippers, James Mountain, started seagoing in British squareriggers, later joining the old White Star Line, engaged in the passenger trade between Europe and the United States. Quitting the sea briefly, he returned to his native Prince Edward Island, in 1906, settling his Welsh wife and five children at Malpeque, where he was born. Some years later he owned and sailed the Schooner "Maggie, E.C." which was wrecked entering Miramichi Bay in the fall of 1913. Tom was on board.

Years later he moved his family to Boston, but still hankering for the sea, he joined Eastern Steamship Line, on the New York run, where he remained until retirement in 1943, aged 70 years, and after 50 years seafaring. So, from wind driven ships, to Steam and Diesel, and now Atomic power, this one family has served in, or witnessed this vast technological change. The world indeed has shrunken in that space of time.

'Childcraft' Presented

THE BELFAST Elementary School library was presented recently with The World Book Encyclopedia – Childcraft - as a memorial to Mrs. Flora Morrison.

This memorial was provided by Women's Institute from Belle River, Eldon, North Pinette, South Pinette and Wood Islands. A number of books were donated also by Mrs. Damon Ross, Flat River.

Mrs. Morrison served as Librarian and Remedial Reading Teacher in this school. These gifts are in remembrance of her and for use in the work to which she was so dedicated.

At this time also the school gratefully acknowledged a generous contribution of library books from Dr. J.M. Gillis, Eldon.

This note reminds me that I had the pleasure of talking to, and also talking with the pupils of this new school, and a most enjoyable experience it was.

My thanks and appreciation to Principal Nicholson for inviting me, and to all of the school pupils and teachers, for the warm reception I received.