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ACROSS THE ISLAND

Farmers Bank Story Recalled

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DON ALLEN, a friendly Montreal man who conducted a Mathematics Seminar at St. Dunstan's University last summer, has sent me a one-dollar bill from the Farmers Bank of Rustico, 1864-1892 which he bought in a Montreal dealer's shop recently.

Don told me that Sam Vail here has a number of old P.E.I. bank notes, including one from the Rustico bank. This week I talked with Professor J. H. Blanchard who remembers "Gentleman Joe" Gallant of Rusticoville who signed the note as president, and Adrien Doiron who signed as cashier. He has an unsigned \$5.00 note which indicates it was never issued.

Doiron who died a few days after the bank charter expired, according to a story by J. T. Croteau, was burning the unissued notes after the bank had closed, and a nephew, Moses Gallant, who died only last year salvaged several and gave this one to Mr. Blanchard.

IT WAS a farmers' bank and the farm theme is featured on the currency. The \$1.00 bill had a plowman with his team of horses as the central figures. The \$5.00 bill has a horse and hog drinking from a large trough, a flock of hens, and a cow and calf on another part of the bill.

The tiny bank - its initial capital was set at 1,200 pounds Island currency which was equal to approximately 800 pounds Sterling, or roughly \$3,900 - was doomed following Confederation when a federal act required that banks should have a minimum of \$250,000, Mr. Blanchard tells me, although the little bank held on for some years before it closed. Two Canadian banks now have assets close to \$5 billion.

The bank was founded on the inspiration and leadership furnished by Rev. George - Antoine Belcourt, who did a great deal for the Acadians of this province, and had a distinguished career elsewhere. A Belcourt park in the Dakotas is named for him, Mr. Blanchard said.

Inspired Credit Union Idea

IT'S NOT generally known, perhaps, that the small Farmers Bank gave the world the idea for the Credit Union movement which followed. Alphonse Desjardins studied the development here before he started his drive to pioneer the Credit Union development.

A staunch advocate of the farmer, Father Belcourt had some sharp comment at times and I culled this paragraph from a statement in 1873 which shows the mettle of the man:

"The farmer is the man who really creates wealth, he is the nourishing father of the

body politic, from him the baker gets his flour, the weaver his yarn, the shoemaker his leather and the butcher his beef. Of all the members of society the farmer bears the heaviest burden . . . take his bank from the farmer and you throw him into the clutches of the usurer, that rapacious bloodsucker who holds the farmer in misery.” The statement followed, according to Mr. Croteau, efforts to discredit the bank.

OTHER P.E.I. banks recalled this week by Mr. Blanchard include the Merchants Bank of P.E.I., the Bank of P.E.I., the Union Bank of P.E.I. and the Summerside Bank. The Union bank was still operating when Mr. Blanchard first came to Charlottetown in 1897, he recalls.

A bill passed in the legislature here provided for an Alberton Bank and a Souris bank, Mr. Blanchard told me but apparently they never materialized.

The building that housed the Rustico bank still stands - it's used now as a hall by the South Rustico parish - and its Island sandstone that “was quarried in back of Hunter River”, is as good as ever after 100 years. Truly, Mr. Blanchard observes, “it's one of the province's historic buildings.”

Beef Cattlemen To Meet Here

INFORMATION RECEIVED this week indicates that beef cattle producers across the province should attend the meeting here next Thursday evening when the immediate future of the Prince Edward Island Beef Producers Association will be decided.

A mid-summer meeting here named provisional directors, with a provision that a later meeting name a permanent board of directors, and that meeting is the one to be held next week.

Though I cannot reveal details, I believe that some interesting proposals will be placed before the meeting. I talked yesterday, for example, with Daniel Gass, Cornwall who sparked the efforts for better meat prices last spring, and I think farmers will be interested in what he has in mind.

THIS MAN knows the importance of producers getting the last dollar out of the animal. A complete invalid for 17 years - he took three years getting back into a semblance of health - Mr. Gass still operates with a large health handicap. But, inspired by the desire to do something worthwhile, he has put a great deal of effort into study of the cattle marketing problem since last spring, including detailed talks with marketing people in one of the larger provinces. He has a compelling urge to improve the beef cattle marketing situation. I understand he has some interesting information on future possibilities.

1913 Model-T Ford Manual

STAN THOMPSON gave me a “1913 Model T Ford” service manual yesterday when I stopped at his service station in Southport. It's six inches long, three and one-half inches wide and less than one-eighth of an inch thick and that compares with the huge service manuals motor vehicle manufacturers put out today. Only one or two pages applied to servicing, the rest was general advice to the owner.

Soft rain water was urged for radiators, especially for the first time it was filled. Apparently many motor trips ended “disastrously” in those early days, for the manual warned that in most cases this was caused by the owner’s failure “to make a certain repair adjustment.” And I think you’ll like this part:

“YOU HAVE more speed at your command than you can safely use on the average road”. Surprisingly enough, I learn from Maurice Martin that the Model T of 1913 would do 40 miles per hour. He owned one in Boston at the time, and paced it against a bigger car that had a speedometer. His Ford had a speedometer in the hubcap of one wheel, but it only registered the miles travelled, not the speed.

There was no door on the driver’s side and “you had to step in over the side, if you had a lady friend with you”, Mr. Martin recalled for me.

40 m.p.h. Was Too Fast Then

THAT “MORE speed than you can safely use” warning was correct for the average road then was inadequate for motoring, at least in the rural areas, where grass grew between the wheel tracks in many places, except for the path worn down in the center by the horses’ hooves, for horses were plentiful then.

Many wisecracks were made about the old Ford but I always liked this one. Henry Ford offered a bonus of \$100 to any employee who could devise a plan that would cut \$1.00 from the cost of building his car, without spoiling its efficiency. One man worked out a plan for saving that much to paint it, but Ford retorted “It can’t be done, it doesn’t cost a dollar to paint our car.”