

[Jt. Res. No. 12, S.]

[Deposited March 6, 1931.]

No. 24, 1931.

JOINT RESOLUTION

Memorializing the President and the Congress of the United States to take immediate steps for the completion of the Great Lakes-St. Lawrence waterway.

WHEREAS, The completion of the Great Lakes-St. Lawrence waterway, through which the largest ocean-going vessels will be enabled to reach lake ports, would result in a large reduction in freight rates upon agricultural and manufactured products, with consequent increased returns to the farmers and a great stimulation of industry throughout the entire middle west; and

WHEREAS, This project has now been brought materially nearer realization by the completion of the new Welland canal at the expense of Canada, by the settlement of the long controversy over the Chicago drainage canal, and by the steps which Canada is now taking for the deepening of the canals to accommodate ocean-going vessels around the rapids of the St. Lawrence River in the Canadian section thereof; and

WHEREAS, All that remains to be done is the construction of less than twenty miles of canals around the rapids in the international section of the St. Lawrence River, a project which all of the several international commissions and other bodies which have investigated the same have found can be carried out at far less expense than the cost of the Panama Canal; and

WHEREAS, The early beginning of this work would very materially aid in the early restoration of economic prosperity and would afford employment to many workmen now unemployed; and

WHEREAS, The Great Lakes-St. Lawrence waterway has the support of the great majority of the people both of the United States and of Canada, and there is every reason to believe that the Canadian government as now constituted will welcome negotiations for the early beginning of this work; therefore be it

Resolved by the Senate, the Assembly concurring, That the Legislature of Wisconsin hereby again endorses the Great Lakes-St. Lawrence waterway project and respectfully memorializes the President of the United States to at once negotiate arrangements with Canada for the conclusion of a treaty under which this project may become a reality, and also memorializes the Congress of the United States in the event that a treaty is negotiated to promptly ratify the same and to enact the necessary legislation for the beginning of work on this project. Be it further

Resolved, That properly attested copies of this resolution be sent to the President of the United States, to each house of the Congress of the United States, and to each Wisconsin member thereof.

[Jt. Res. No. 22, A.]

[Deposited March 6, 1931.]

No. 26, 1931.

JOINT RESOLUTION

Memorializing the Congress of the United States to enact effective legislation to check the development of chain banking among national banks.

WHEREAS, There has been a startling development of chain banking in all parts of the country during the last two years, probably more than one-third of the total banking resources of the United States having already passed into the control of holding companies; and

WHEREAS, Chain banking, at its best, means control of the local banks by corporations having no interest in the communities they serve other than to derive the maximum amount of profits therefrom, and is destructive of individual initiative, on which the economic greatness of this country is founded; and

WHEREAS, Chain banking, at least in the middle west, has developed principally around national banks, which are within the exclusive control of the federal government, so that the states cannot deal with this problem alone; therefore, be it