

\$20 billion. I do not think there are many who can take much comfort from that. A nation is just like an individual. The day comes when the load of debt becomes an intolerable strain and then something breaks. The governor of the Bank of Canada warned this government and this parliament of that danger when he said:

I do not wish to suggest that public debt could be increased at the present rate for an indefinite period without placing an intolerable strain on our economy.

When is the time when that intolerable strain is going to be placed on our economy? I suggest to the government that the time of that intolerable strain is already here. The people of this country are in revolt against a system of finance being maintained in the nation which leaves no outlook for the creation and distribution of wealth. Where the hobbling, hindering features of unpayable debt and unpayable charges for interest go on as the inevitable fate, not only of this generation or the third and fourth generation but of all generations yet unborn.

If men resign themselves to the fate of debt; if men will assume that there is no other way of financing a democratic government or the progress of civilization than by accumulating a pyramid of debt, then the day when disaster will overtake us is inevitable. No freedom-loving people are going to submit to a system that piles up an increasing load of debt, that binds their health and their freedom.

I say that you are not living under a democracy to-day, but you are seeing a plutocracy, blind, indifferent and subservient to the rules of its own creation, a plutocracy committing suicide by its own unwise and demodé methods. I am going to suggest to this government that the day has come when a complete revision of our monetary system as far as public finance is concerned is overdue.

I believe we should have in Canada a great conference between the federal government, the provincial governments and the municipal governments where a national programme could be defined upon which the people of Canada could and would unite. I believe that the first fundamental of the work of that conference should be an appreciation of the need of a redistribution of the responsibilities and powers of our respective departments of government. Our parliament has neglected its responsibility to the junior branches of government ever since it came into being in 1867. It is always assumed that it could shoulder on to the provincial and municipal governments the direct needs of the people, the care of their health, the care of their educa-

tion, the building of their local roads, the maintenance of their local institutions; and it left them to carry on that tremendous responsibility, not with wide powers of taxation, but only with the powers of direct taxation. The federal authority reserves to itself the power to do the general things and to use all the powers of taxation, to glean its revenues in the easy way from the sources of indirect taxation. What is the result to-day? The standard of living in our cities in Canada, the standard of living conditions throughout our provinces, even the maintenance of our present order, our educational system and our whole system of government, are far below what they should and could be in a Canadian civilization. I may be wrong about the possibility of improving that standard of living, but other men greater than I have assumed that that is one of the responsibilities that fall to our lot.

As this war comes to a close, may I quote a great man from South Africa, Field Marshal Jan Christian Smuts, who, speaking to the British House of Lords and the British House of Commons, said this:

I feel that in this vast suffering through which our race is passing we are being carried to a deeper sense of social realities. We are passing beyond the ordinary politics and political shibboleths.

It is no longer a case of socialism or communism or any of the other isms of the market place, but of achieving common justice and fair play for all. People are searching their own souls for the causes which have brought us to this pass.

May it be our privilege to see that this suffering, this travail and search of man's spirit shall not be in vain.

Without feeding on illusions, without nursing the impossible, there is yet much in the common life of the people which can be remedied, much unnecessary inequality and privilege to be levelled away, much common sense opportunity to be erected as the common birthright and public atmosphere for all to enjoy as of right.

Health, housing, education, decent social amenities, provision against avoidable insecurities—all these simple goods and much more can be provided for all, and thus a common higher level of life be achieved for all.

As between the nations, a new spirit of human solidarity can be cultivated, and economic conditions can be built up which will strike the root causes of war, and thus lay deeper foundations for world peace. With honesty and sincerity on our part it is possible to make basic reforms both for national and international life which will give mankind a new chance of survival and of progress.

Let this programme, by no means too ambitious, be our task, and let us now already, even in the midst of war, begin to prepare for it. And may Heaven's blessing rest on our work in war and in peace.

Do you think for one moment, Mr. Speaker, that going ahead under this policy of pluto-