

duties upon sugar. And that deficit of \$4,000,000 in 1894-95 was brought down to almost an equilibrium, leaving but \$330,000, or less than a third of a million, on the wrong side of the account in the year 1895-96. And what my hon. friend might have said but did not say, probably because it escaped him, or was not germane to the work then in hand, which is the better supposition, is that whereas the Liberal-Conservative party, with that much-abused National Policy which accompanied its birth and which was held by it just as firmly in 1896, had increased the exports of this country which had been lowered in 1878 to \$71,500,000 under the old tariff policy of hon. gentlemen opposite, and raised them in 1896 to \$121,500,000, high-water mark in the trade history of Canada, and \$7,500,000 over the preceding year. He might have said that that same policy and party, now so much abused, had increased the imports of the country, which had been lowered to the paltry sum of \$80,000,000, under the regime of hon. gentlemen opposite, to \$110,500,000 in 1896, \$5,500,000 over the increase in the preceding year. So that the increase in trade amounted to \$80,500,000 from 1878 to 1896, and in 1896 showed a total gain of \$13,000,000 over 1895, and left the trade of Canada at the highest point it has reached since 1867. He might have said also that the Liberal-Conservative party, when it went out of office, left the credit of this country unimpeached and unimpaired and standing in the great money markets of London at high-water mark. He might have added that the customs taxation, which has been so much and so ignorantly talked about, was, under the Liberal-Conservative party and its policy, in the year 1895-96, but 18 per cent upon all goods entered for consumption in this country, and the average from 1892 to 1896 was but 17½ per cent. He might have equally added that the customs quantum paid in per head by the people was, in 1895-96, \$3.94, and in the period of five years, which I mentioned before, \$3.95 per head, bearing in mind that in 1875, when hon. gentlemen opposite were in office, it reached \$3.95 per head, and in the average of their regime was \$3.45 per head. That, Sir, I think, is a very good showing and a very good record for a much-abused party and a much-abused policy.

But I might go just a step further and point out some of the items with reference to which the trade of this country made an excellent showing in 1895-96. It has been said that the policy of the Liberal-Conservative party was a bad one for the farmer and bad for agricultural products. Who does not recollect having heard that indictment out of the mouths of hon. gentlemen opposite? To-day we have our vindication. The agricultural schedule stands. That policy worked so well that the exports of agricultural products under it continually increased, and without going back to ancient

history—taking the period of 1895 and 1896—we find that cheese, bacon, hams, apples, wheat, flour, horses, sheep and cattle were exported to the amount of \$37,600,000 as against an export of \$22,000,000 in 1890. We find that agricultural products and the products of animals taken together were raised from an export in 1890 of \$37,000,000 to an export in 1896 of \$50,500,000, or pretty nearly 40 per cent of an increase.

In the export of manufactured articles the year 1895-96 shows a very large increase. In 1890 the exports of these articles amounted to \$5,741,000, and in 1895 they had risen to \$7,768,000, while in 1895-96 they increased to \$9,365,000, showing a very great and notable increase. Now, these are what I mentioned, taken together, as proofs that the National Policy, as carried out by the Liberal-Conservatives, was worthy of its conception, worthy of the maintenance the Liberal-Conservatives so firmly and strongly gave to it, worthy of the confidence it maintained in this country from 1878, and which, aside from all other issues, and in the face of my hon. friend opposite, it maintains on both sides of this House and among both political parties in this country to-day. So much for the record of 1895-96, on which between my hon. friend and myself there was a most delightful harmony, so far as the financial statements were concerned.

But I fear that that harmony must be subjected to a slight discord when we come to speak of the financial outcome of the year 1896-97. My hon. friend estimated the revenue for this year to be \$37,286,655. My estimate is different. I propose to place it on the record, and, at the end of the year, time, the great arbiter, will decide which of the two is nearer the fact. Up to April 20th, 1897, \$30,254,403 had been gathered in. From April 20th to July 1st last year \$7,892,251 had been collected. If we add these two together, we get something like the estimate that my hon. friend made of what he would probably receive during the current year. But my hon. friend seems to forget that he has been borrowing from the future within the last six weeks, and borrowing very largely. If he had made his Budget speech on the 1st of March this year, he would have had to show a loss of \$700,000 during this as compared with the same period of last year. But on the 20th of April he can show an excess of \$1,528,000. Thus there has been a gain up to April 20th, 1897, and the whole of it accruing within March and April, of \$2,228,065. Does my hon. friend think that he can eat the hare and have it running around at the same time? Now, I am not going to be so cruel as to say he will have to pay back all that borrowing, but I am going to say that he will have to pay back the most of it, and that the months that are to come between this and July 1st will be lean months for his revenue. The conclusion I come to is that