

or any accident happens to it, it is a quick sale and that is all there is to it—there is no loss. You cannot beat Englishmen in business. Therefore the ships of the British mercantile marine have the cheapest money in the world.

As to labour, what about the Laskars? What about the Chinese labourers? People who live on the Pacific coast see those Chinamen who come in on the C.P.R. boats and who eat a handful of rice and a piece of raw fish. They are paid I do not know what wages. What do the Laskars get? Go down to any ocean port that is at all busy and you will see as many blacks as white men. There are also many Norwegians, and I knew Norwegian sailors who got \$6 a month, and were fed on nothing but corned beef and hardtack, and were strong and husky. A Norwegian captain whom I knew well, and who was a well-educated man was getting the large sum of \$40 a month, and was expecting to get \$50. That is the sort of competition you have to meet on the high seas. Can you regulate that? But there is this possibility that the task of regulating rates may have a bad effect, because it is telegraphed everywhere, and people are planning where to send their ships this summer, and if they think there is going to be, not hostility, but ill-will, some control which will prevent the ship charging all it can possibly get, the owners will simply say, "We will go to another port." There can be no doubt about that. There is where the danger lies.

Are those ships making money? Well, honourable gentlemen, look at the London Times and see the quotations of all the S.S. shares. Mind you, I am making this statement here on my responsibility as a Senator and as one who has never deceived this House in 25 years—not intentionally at any rate. If the House has been misled it was because I was not better informed. Look at the London Times to-day and you will see what shares are worth to-day. Compare that with what they were worth say in 1922, and you will find that shares that were then worth 45 shillings are now selling for 16 shillings. I have it on the authority of men who are well informed that those shares to-day would not net fifty cents on the dollar as compared with the price in 1922.

Now people think they are making too much money, and they talk about the North Atlantic Conference, while, I think our own Canadian Government Merchant Marine was in it, so I do not see that we can do very much to control rates; but I assure you there is one thing we might do in another way. I am told—I only got the information be-

Hon. Mr. CASGRAIN.

tween 12 and 1 o'clock to-day—that the United States was actually shipping out of Montreal more than half the wheat shipped from that port. I have heard over and over again about wheat going to Buffalo, and so on, but I am informed that 55 per cent of the wheat going out from the port of Montreal is American wheat. We never hear about that. If we subsidize boats so as to bring down rates, the Americans may say: "Very well, we will prevent the export of wheat except through our own ports." And that would be a very great loss to the port of Montreal.

Hon. Mr. DANDURAND: Would they not be happy to get the lower rates on shipping?

Hon. Mr. CASGRAIN: Yes, but if the Government fixes a lower rate through a subsidy and draws commodities from the American railroads I am informed that the United States will simply say to the shippers: "No, you will have to ship your commodities by American routes and through American ports," in the same way that we are trying to control our shippers for Canadian ports.

There is another very serious question. I have before me a table containing a list of vessels built outside of Canada from the beginning of 1922 to the end of 1924. This list gives the names of the ships, the dimensions, the name of the builder, the place where they were built, the year they were built, the gross tonnage, and the names of the owners, and I find that we have bought lately between 1922 and 1924—

Hon. Mr. DANDURAND: Who?

Hon. Mr. CASGRAIN: The people of this country have bought 45 ships that are shown on this list, and there are some ships that I know of that have been missed in this list. There is a memorandum at the bottom of the page which says:

In addition to the other mentioned ships, 10 ships are now being built in Great Britain for Canadian coastwise trade and will be ready for commission early in 1925. The purchase price of the ships mentioned in this schedule is in excess of \$40,000,000.

Here is \$40,000,000 of good Canadian money that left Canada to go and buy ships in England. I know of one firm, a big firm that has no less than two shipyards in this country, that actually had three ships built this year in England because our yards could not build them as cheaply. On enquiry I find British ships come into Canada free of duty.