

tion Some hon. gentlemen may think that these are rather better terms than can be granted without a considerable drain on the public chest. These are not very much better terms than would be given by an ordinary insurance company, but the reason why I think, and why some parties whom I have consulted think, that better terms can be given, are chiefly these three. First of all, the state wants to make no profit out of a transaction of this kind; whereas any ordinary corporation, in the natural course of things, would require to make a reasonable profit. In the next place, there would be a certain gain by death or by parties dropping out, although, as I have said, in those cases re-payment would be made on certain terms, and I think it is also pretty well ascertained, that, in the case of a great many wage-earners, the duration of life is considerable shorter than it is in the case of persons engaged in other occupations. That, however, is a matter of no very immediate importance, because the utmost difference between what I have suggested now, and what might be required, would probably be a bare quarter of one per cent, if that much. As to minor details in this matter, undoubtedly it would be highly desirable that the mode of payment should be made easy, so that the parties, if they like, could pay up in a lump sum or in short instalments over five, ten, twenty years, or in any way most convenient to them. If some such scheme were ever adopted by the government of Canada, I would suggest, as is the case in England, in the matter of savings banks or the like, that funds should be ear-marked, placed in the hands of commissioners and held specially devoted to these purposes, not that I think it would add materially to the security, but because in dealing with the classes we wish to reach, some such step, as that would be acceptable; also it would be necessary to limit the annuity to a certain maximum. Now by creating a very small bureau, and by utilizing the existing machinery which we possess, this can be done for an extremely small cost, and the public would be repaid ten-fold, perhaps a hundred fold over if the scheme proved a success. I admit that this is designed chiefly for the benefit of daily wage-earners; still it would

necessarily be available for all citizens, farmers, tradesmen, professional men; or for their wives and children, and in short for all those who chose to avail themselves of it, up to the maximum limit that I have explained. If this were properly explained and properly understood, I am of opinion that it might be widely used. Of course this is a project which would need the aid of the press, would need the aid of the pulpit, and, perhaps, would need the aid of large employers of labour and all who are interested in promoting the welfare of the wage-earner. The Bill to which my hon. friend refers, and which has been mentioned in the lower House as well as in this place, was drafted to empower the government to grant annuities only—and this I would call the attention of the House to—does not interfere in any shape or way with the present system of insurance. It does return a certain portion of the money paid, and certain interest on it, but it does not interfere with insurance. Whatever may be thought of the scheme of state insurance, it has no place or connection with this, good, bad or indifferent. My own impression is that those who would use this scheme would not use the other, and vice versa. As to the field, it may interest the hon. gentleman to know what we have at this moment, according to the last 'Gazette' return placed in my hand, some \$61,000,000, and a little over in the government savings banks, or in the post office savings bank, bearing an interest of 3 per cent, and that we have something like 200,000 depositors, as I am informed. A comparatively moderate amount of this would go very far to place such a scheme, if they chose to invest their money in that way, instead of holding it in the savings bank at 3 per cent, and this alone would go a long way to make it a success. As to the political side of it, every hon. gentleman present can see that this scheme, if carried out, would interest thousands, it may be hundreds of thousands of people in the stability of the government. It would have the advantage that it would present the government to these men's mind in a somewhat better light than that of a mere tax-collector. Ultimately, too, it might cause the bulk or a very large portion of our national debt to be held in Canada