

afraid to say very much about the constituency I represent, because I might follow their lead and then people outside of Canada would gather that there were 245 constituencies in this country and each one was the biggest and the greatest in Canada. If I say nothing about my constituency I am glad to know that I shall have a distinguished guide in that respect, and that is the Prime Minister. I have never heard him say that he represented the greatest constituency in this Dominion although he does represent a great constituency at the present time. I am inclined to think that he is what they call a perambulating representative. He has represented North Waterloo and North York, and then he moved from the Yorks to the Princes, representing Prince, in Prince Edward Island, and then Prince Albert, in Saskatchewan. I am afraid that he might next undertake to represent some south constituency, and perhaps be nominated to represent South Ontario. I do not know what the result would be in that case.

Some hon. MEMBERS: We do.

Mr. KAISER: We have had two or three visits from the distinguished Prime Minister of this country, in the last two elections, and before. Once, when my election hung in the balance, the Prime Minister visited the constituency and gave an oration, and I was told immediately afterwards that I need not worry about getting elected. During the next election he came again and made another oration, far more brilliant than the previous one, but as soon as it was over I was assured again that I need have no fear of the consequences. I had a rather peculiar experience in my last election. I had pitted against me a gentleman who to-day occupies a high position in this country as head of the tariff board, a very important position. We got into a very remarkable contest, and while I won the election and he lost, he was able to pull out a \$12,000 a year job, while I receive only \$4,000. He gave to the world a new epigram, namely, "It is more blessed to lose than to win". I propose to say something about the tariff board before I am through.

I wish to say a word about one of the greatest questions facing this country to-day, and before very long it will take the centre of the platform in this country. I refer to the national debt of Canada. Unfortunately or fortunately, as the case may be, the Dominion of Canada is placed side by side with the great American republic. When we on this side of the line take lightly some of our difficulties, we should cast our eyes across the line and ask ourselves what is this great country to

the south of us doing in regard to some of these matters? Think of this for a moment. In 1919 the national debt of the United States was, in round figures, \$25,000,000,000; 1920, \$24,000,000,000; 1921, \$23,000,000,000; 1922, \$22,000,000,000; 1923, \$22,000,000,000; 1924, \$21,000,000,000; 1925, \$20,000,000,000; and in 1926, \$19,000,000,000. In other words, they reduced their debt from \$25,000,000,000 to \$19,000,000,000 between 1919 and 1926.

But that is not the whole story. Their debt now is reduced almost to \$16,000,000,000, I understand, but whatever it may be, we must remember that the United States has placed on England, \$4,700,000,000, upon France almost \$3,000,000,000, and under the Dawes report she has placed on the countries in Europe an amount of her debt equal to \$11,000,000,000. Take that \$11,000,000,000 from the \$16,000,000,000, and only \$5,000,000,000 remains as the national debt resting upon the United States, and that is being reduced at the rate of \$1,000,000,000 a year. How are we going to stand five or six years from now, if we have not in the meantime been reducing our national debt by some systematic method; when we are placed in competition with a country right at our doors that has absolutely wiped out her national debt or has placed it upon other countries? What would be the use of a five or ten per cent tariff then? I claim that one of the most important things for this Dominion to do at this moment is to consider seriously the question of reducing our national debt. We have no country upon which we can unload a single dollar. We must pay off our debt solely through our energy and the genius of our men and the wealth of our resources. When this question of the national debt came up in the budget the Finance minister undertook to pass over it by quoting from an author who has been dead for seventy or eighty years. I marvel at times how the governing body in this country undertake to fortify some of their fallacies by delving into the museums of our country, dragging forth authorities of 150 or 200 years ago, and quoting them for present-day directions. The thing is absurd. Just to illustrate my meaning, I was curious to know who this McCulloch was whom the Finance minister quoted the other day, and I find that he has been dead pretty nearly a hundred years. And I observe, too, that the Finance minister did not read all that he said about national debts. The Finance minister quoted him as saying there should be no sinking fund and no taking care of the debt, but I read the next paragraph to that, just to show you the difference in the minds of men to-day as compared with the minds of men who lived one or two hundred years ago. He says: