There was no correspondence; there was no consultation as to the form of the certificate, and the government selected the firm of P. S. Ross & Sons to make this audit, because the government desired an audit that, by our opponents at least, would be regarded as satisfactory, because it is well known that the firm of P. S. Ross & Sons are amongst the most outstanding supporters of the Conservative party in Canada. One of them was a candidate for the Conservative party.

Mr. RYCKMAN: It is a very fine firm of accountants. Please do not misunderstand me. I am not complaining; I am saying that, as accountants understanding their duty, they could not certify to what they were asked or expected to certify without these qualifications and they insisted upon putting them in.

Mr. ROBB: Will my hon. friend allow me to clear that up a little further? The firm of P. S. Ross & Sons was selected to make this investigation after I had read a speech delivered by the hon. gentleman who at that time was leading the Conservative party, challenging the budget and the balance. I thought it was fair not only to the government but to all the people of Canada that we should have a true statement of the affairs of this country. I therefore cut out the report of that speech and sent it to the gentleman who did the auditing, stating: I want you to find out if that statement is correct or not. That is the answer from the books.

Mr. MOTHERWELL: An auditor from the dead would not please my hon. friends.

Mr. RYCKMAN: I am afraid the Minister of Agriculture will be examining corpses before long. I am not objecting in any respect to the certificate or its form, because I realize that the auditors could do nothing else; but I am saying that the form of it, which is in accordance with the facts, should not have been satisfactory to the Minister of Finance; that it is not satisfactory to the people of Canada, and that the minister cannot honestly state that there is a net reduction in debt of the amount specified of $105,000,000, because there is not.

The Minister of Finance in his budget also seemed to me to essay a political flight, but it was promptly met when he was carried to ground. There is no question—and no one regrets it more than I do—that there have been losses in our population and those losses have been chiefly to the United States. Everyone knows that is a subject that rankles in the hearts and minds of Canadians. We would like to cure or to palliate the situation, and the Minister of Finance in his political budget endeavoured to create the impression that Canadians were returning from the United States. He was immediately challenged for doing so. The Minister of Finance knows that, during the period with which his budget dealt, many more Canadians had gone to the United States than had returned from there. The figures have been given in this house and it is plain that the tide of immigration is not set our way. It is unfair to represent to the people of this country in an important speech such as the budget of the Minister of Finance that there is a turn in the tide; that the numbers are now favourable to us, who want to see them in our country, and that there is not an exodus to the United States but an exodus from the United States to Canada. That is not the fact and the people of the country must know it.

The Minister of Finance also allied himself with the prosperity of Canada. I do not object to that very much. He was not responsible for it, it is true, as has been stated this afternoon. Very cogently and carefully the hon. member for Parry Sound (Mr. Arthurs) this afternoon gave the causes of prosperity in this country. Everyone admits, as leaders of finance and industry have said, that there is prosperity. It is like a cross-section of a fruit loaf; there are many currants in it, but there are also spaces in which the Minister of Finance, if he is hunting for currants, can never find them. What is the situation? There never was more money in the savings banks than there is at this moment, the amount being, I believe, something like $1,500,000,000. Bank deposits and bank debits, of course, are large and perhaps larger than ever before. The Minister of Finance says: "There is money to spend" and in his own budget he says it is being spent in the United States. There is money to spend and it is being spent in the United States. Is there money for speculation? Yes plenty of it driven, I believe, into speculation in some measure at least by the financial policy of this country. We find now that even the little children prattle the jargon of the stock exchange. Women are interested; young boys are interested; defalcations are taking place in order that men and women may speculate on the stock exchange but there is nothing—and I challenge the minister—for new industries. There may be something for the pulp and paper business, but there is nothing for new business or industry in Canada. It will be found that some of those who are engaged in business are consolidating; that they are putting