Canadian credit on the money markets should be maintained. Moreover, a nation should observe its contracts just as a decent private citizen respects and honors his obligations. Too often democracy is reluctant to confess its mistakes and more ready to assess the consequences of its blunders and follies upon a suspected or unpopular few than upon the body of the people who demanded measures which produced unsatisfactory results and supported the Governments responsible for unwise legislation. No group or party has the right to demand reforms at the expense of other people. Under all circumstances fair dealing is best for the nation as it is best for the individual. There are many land holders in Western Canada who are ready to negotiate for the surrender of their holdings upon terms that will not be unfair to the public, and just as private holders should not be required to sacrifice lands which have marketable value, so there is no sound reason that the State should take over lands of poor quality and relieve holders of the consequences of unwise investments. Probably all the land needed can be acquired by negotiation and handled more advantageously for the settler and the country than such free homesteads as are now available. One feels that the whole land policy should be recast, the system of free homesteads reconsidered, and land recovered for actual occupation resold upon small cash payments and further annual payments over a term of years until full ownership is acquired. There can hardly be any question that when the War is over, and the soldiers have been brought home, a great volume of immigration will pour into Western Canada, but a vitally necessary preparation for the future millions who will settle upon these plains is the recovery of unoccupied lands, and their settlement upon conditions which will distribute the burden of taxation, increase the

prosperity of local communities and provide traffic for the railways which, built with cheap money, may soon become a blessing instead of a burden if land out of use is made available for actual occupation.

As the West has problems which we in the East do not clearly understand, so the East has problems for which one greatly desires the sympathetic consideration of Western Canada. When Peace comes many great factories now engaged in the manufacture of munitions and War supplies will have to readapt themselves to Peace conditions. For example, The Imperial Munitions Board has built seven great National Plants at a cost of \$15,000,000. So, many firms and companies have expended millions to meet the needs of War. We must all desire that these investments should be of permanent value to the Nation. We are establishing a great shipbuilding industry in the East and on the Pacific, and we must all hope that this commercial fleet will be busy when peace is restored, in carrying the products and manufactures of Canada to World markets. But if that is to be, the fields and the factories must produce to the utmost, the raw material of Canada must be manufactured within the country, industries natural to the West must be established and land policies must be devised which will bring millions of selected settlers to these Western plains, and make available for their habitation, lands which now give no adequate return either in crops or in taxes. One would like the West to remember also that in the Eastern regiments oversea there are many thousands of industrial workers, that at best the first months, and it may be the first years of Peace, will provide a hard problem of readjustment for Eastern industries, and that unless there is adequate and continuous industrial activity these workers who offered their lives for Canada may look in vain for work in Canada. Moreover, such countries as the