

are men who are absolutely sincere, but who are trying to forge weapons, such as inflation of currency, with which I do not believe anything useful can be achieved. However, they believe in what they preach. The majority of those opposite me believe in the proposals advanced by the Liberal party, but they are not good enough for the people of Canada at the present time.

My time is about up, and I will conclude by saying only this: I consider that the recent Imperial conference in Ottawa, was one of the greatest events in empire history in recent years. Eminent people met from all parts of the empire, with the firm desire to do something, willing to make concessions, to give in order to get, with the purpose of binding the empire into a harmonious whole. I consider that conference and its results a wonderful tribute to the great leader of the Conservative party in Canada, who gathered these people together whose deliberations were so harmonious and whose conclusions were unanimous. I believe we are now turning the corner. We do not yet see the clouds breaking and the sun shining on the economic horizon, but the brighter time is coming, and we should get together and do our very best putting politics aside, in a united effort to lift Canada out of the morass in which she is struggling. Think of a country of nine or ten million people having such a burden of debt to pay to the United States as we have, about \$2,000,000 a week, I think, including the municipal, provincial and national debts; going there to pay interest on money we borrowed when we should have been laying some up for a rainy day. We sowed the wind and we are reaping the whirlwind. I listened to the very excellent speech of the hon. member for Red Deer (Mr. Speakman) this afternoon; we are all delighted to listen to his honest, sincere expressions, and I wished he might be right, but I can hardly see how his theory of having our dollar bear a fixed ratio to the pound is going to lift Canada out of the depression or give us a better price for our wheat. That \$2,000,000 a week interest has to be paid in the United States in gold. With such a scheme as he proposed, I am afraid our Canadian dollar would very quickly drop to the equivalent of the reduction on the British pound, somewhere about seventy cents, and we would be paying a premium of thirty cents on the dollar to our American creditors. I am afraid such a proposal is fantastic. We must bend our shoulders under the load, economize as best we can, and eventually we will reach the plateau of prosperity.

Mr. THOMAS REID (New Westminster)  
Mr. Speaker, I should like at the outset to  
[Mr. Dickie.]

make an observation in regard to a remark of the hon. Minister of Railways (Mr. Manion) the other afternoon. I was rather surprised when he flung the accusation across the floor of the house that the leader of the opposition (Mr. Mackenzie King) would be praying to be in the position of the government. It is not long since the Prime Minister (Mr. Bennett) said to the leader of the opposition and to the Liberal members generally that we were going around the country thanking heaven that we are not in power. Perhaps some members of the government now wish to heaven that we were there instead of themselves.

It is only natural and to be expected that when the Prime Minister laid these agreements before the house he would put them in the best possible light. Personally I congratulate the Prime Minister on the way he presented them and on his speech generally. But I have a fault to find with the interpretation and impressions that have gone forth regarding that speech and the agreements as a whole. The idea seems to be suggested that this is the greatest gesture of free trade that has ever been offered the old country in Canada's history. I cannot agree with that, because I remember the Dunning budget, which offered greater freedom of trade than the agreement now before the house.

I shall not go into the items in too much detail, but I will mention six: wool piece goods, wool overcoatings, wool hosiery, wool blankets, cotton printed goods and white cotton flannelette. Those are all articles used generally and in large quantities by the people of Canada, and it is rather remarkable that the greatest reduction of all, on which the government perhaps should be complimented, is a reduction of 24 per cent on tiles for the roofs of houses.

One of the first acts of the Conservative party when it came into power was to abrogate the Dunning budget. If the trade agreements now before us were to constitute a great gesture before the world for freer trade, then I believe they could have gone much further downward than they have done, because there are many articles on which the duties are now two, three and even four times higher than under the Dunning budget.

Referring to the Prime Minister's statement that outside countries must contribute if they want to trade with the empire, I fear that statement might very well provoke retaliation and perhaps combines on the part of other countries. Rumours of this we have heard already, some countries threatening not to use Canadian or British ships.