

Mr. King said he would handle the unemployment problem in the same manner as the railroads. "It is a national problem," he stated, "too vast and complicated for any single department of the government to deal with and too important to be left to the varied policies of provincial governments and municipalities. Just as in the war there was a national committee representative of all classes in the community, so, too, to-day we should have a national committee composed of those organizations which have to do with social welfare and unemployment relief.

Mr. King dealt with the human aspects of the problems of industry. Efforts to keep control of industry within a single group were responsible more than anything else for the present widespread unrest.

#### Capital in Control

"The solution of the problem of industry will be found in the adoption of similar methods to those followed in the determination of a national policy, namely, affording to all who are concerned with industry a voice, through representation, in the determination of an industrial policy," Mr. King said. "Until very recent times the direction of industrial policy has been almost completely in the control of one contributing factor, the capital investors or their representatives. They have had a monopoly of control and have exercised it to their advantage."

"Industry has become a battle ground for rival contending economic interests," continued Mr. King, "each seeking for itself a monopoly of control of industrial policy, instead of being as it should be a common ground of co-operating human interests, sharing a joint control of industrial policy."

"Capitalism, Communism and Socialism, in so far as they all each seek a monopoly of control of industrial policy, are all alike in the wrong and I believe are alike doomed. We must come to have an entirely different conception of industry than has existed in the past. Industry has been viewed too largely as a means for the acquisition of wealth, a source of personal gain. Henceforth it must be viewed in its true light, as being in the nature of social service of the highest order."

#### False Notion, Says Manion

"There is a notion abroad that if the financial structure of the C.N.R. was properly rearranged the railroad would be in a position to operate profitably," said Dr. Manion. "That is a false notion. The capital debt of the C.N.R. is \$2,600,000,000, a little more than the national debt of this country. It is made up of two distinct halves, that owing to the Dominion of Canada and the other owing to the investing public of the United States and England."

"Not one cent of it has been paid back and my submission is that it will never be paid back," argued Mr. Manion, referring to that portion owing to the Dominion of Canada. "If it were wiped out it would not make the slightest difference, it would simplify bookkeeping and that is all."

"The other portion has an annual interest charge of \$58,000,000. That must be paid unless the C.N.R. or the government through the C.N.R. repudiates its debts."

"It is estimated there are 30,000,000 men in the world without employment, while on the other hand we have full granaries and idle factories and as yet we have not been able to work out a scheme whereby we can bring these together. At the present time on this continent we could have a higher standard of living if we had four-hour days and four-day weeks if all these people were put to work."

W. L. Mackenzie King Papers

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