

policy, it is as old as the hills—in fact I believe that in the Garden of Eden they probably had free trade when it first started and it has been advocated ever since. This is the proper time, Mr. Speaker, to have a tariff that is up to date. We say to my hon. friend: We want a scientific tariff that is up to date and that will protect the interests of this country in the buying as well as in the selling. I have a homely simile in mind and I want just to show my hon. friend what I mean by the balance of trade. I am going to bring it down to a very small margin in order to show my hon. friend the way that I, as a protectionist, understand the question of the balance of trade: We will have two farmers' wives go to market—we will say in the province of Ontario, because I understand in the West that they do not do anything so small as go to market with a basket; but in Ontario they go to market with their baskets of butter and eggs. Now these two women start off from the home farm. One of them has \$5 in her pocket and 10 pounds of butter and 20 dozen eggs in her basket. The other lady has no money in her pocket but she has the same amount of butter and eggs. Both ladies trade with the same storekeeper. The one that took the \$5 and her butter and eggs trades out not only all their value but finds that she has over-traded a bit and has to leave \$2.75 on the counter in addition. The other farmer's wife is a little more economical, probably she has a little Scotch blood in her veins, and after trading her butter and eggs, instead of the grocer asking her for \$2.75 he says, "Madam, have you got all you want to-day?" She answers, "I think I have all I need to see me through the week." "Well," he says, "there is \$2.50 coming to you." So one farmer's wife goes back home with \$2.75 less than she started out with, and the other returns home with her week's supplies and \$2.50 additional in her pocket. Does my hon. friend see the difference between over-buying and under-buying? Well, I do, and I am sorry I cannot show it to him. But he will see daylight some day. It is perfectly plain to the man who wants to see it. And what is true in regard to the farmer's wives is true in a larger way of nations. The nation that over-buys right along is going to bring ruin upon itself; there cannot be any escape for it.

So I say so far as Canada is concerned we have been ever-buying. The result is that our dollar is down to 85 or 90 cents, and the probabilities are that when my hon. friends from Shelburne and Red Deer, and

Brome, get down to Washington with this resolution in their pockets—if such an evil chance should happen that it passed this House, but I have no doubt that it will be defeated—and deposit their grips in the rotunda of the Capital at Washington, knock at the door of President Harding and say, "A deputation from the Dominion of Canada waits on you to-day with certain proposals," the President will ask, "What are these proposals?" To which our envoys will reply, "Oh we wish to revive the reciprocity agreement of 1911." President Harding will then say to them, "Well, what is there in that agreement for our farmers?" They will reply, "We are going to buy more goods from you." To which he will remark, "Well, gentlemen, we think we have been rather ever-selling to you and we are getting a little bit uneasy about our money. If your money is down to 90 cents, on the dollar, we do not see there is much in any further business until you pay off some of the debt you now owe us."

My hon. friend from Red Deer says that the reason the American dollar has not depreciated is because the United States is on a gold basis. Well how did they get on a gold basis? Because consistently for the past twenty years they have been piling up a balance of trade in their favour and drawing gold from every nation, until to-day they have piled up in the treasury at Washington a bigger reserve of gold than is to be found in any other country. Our dollar is not worth 100 cents to-day because we have had to part with our gold. Why? Because we have bought too much. And we are buying too much to-day. Therefore, I say to the hon. member for Shelburne and Queen's: Your proposition to-day is most unseasonable. It is derogatory to the dignity of this House and of the people of Canada, I for one would be ashamed to hold up my head tomorrow if I thought a delegation was going down to Washington to knock at the President's door with any such preposterous proposal as the revival of the reciprocity treaty of 1911. I cannot conceive what my hon. friend was dreaming of to think that this was so opportune a time to fetch down this proposal. There is a time to laugh and a time to pray, there is a time for all things, but I must say that in all my experience I cannot recall a more inopportune juncture for attempting to revive this agreement.

Certainly this resolution cannot pass on this occasion. It would be humiliating in the extreme. It could not possibly have the