

Those words of the Minister of Finance were, in my opinion, the most significant in his whole budget speech. They mean that all that was done for the people of Canada since 1930 was done in such a way, accompanied as it was by proper monetary action on the part of the Bank of Canada, that it has not meant a single dollar of increased taxation to the people of Canada. And yet people will run up and down this land and say that because of what the government did here and there, the people have to pay more taxes. I say, Mr. Speaker, that what was done between 1930 and 1939 can be carried still further. We can reestablish the people of western Canada, we can reestablish the factories of eastern Canada and have the unemployed working happily in them, by extending that monetary policy whereby as we increase our national debt we decrease the interest cost of carrying it. I look forward to the time when the cost of carrying that debt will not be greater than the mere cost of the bookkeeping necessary to record it. Whether my hon. friends agree with me in that or not, I do not think there is any doubt, when the average debt interest is still at three per cent, that we can go a long way further in looking after our own people in the way I suggest without increasing the burden of taxation on the people of Canada by a single dollar.

And so, Mr. Speaker, when I bear in mind what I have mentioned of the budget speech and the speech of the Minister of Finance upon introducing that far-reaching bill setting up a mortgage rediscount bank providing for long-term credits, for which I have fought and to which I have looked forward for many years; when I consider the other forward steps which this government has taken, although some people may say that the government should be thrown out of office because it has not gone all the way they would like it to have gone; when I see the government doing the things which I want done for our country and I hope to see it extend still further, I say from my place in this house that I am proud to support the government on these bills, and I do not think my people will censure me for doing so. I believe on the other hand they will say, "We wanted you to do as you did, and we are glad that you have stood by the government and have not done as others have done in that regard."

Some hon. MEMBERS: Question!

Mr. E. G. HANSELL (Macleod): I notice that some hon. gentlemen on the Liberal side are calling for the question. We in this corner of the house represent a great agricultural

district in Canada. Every one of us in this corner is from the west. I believe, therefore, that we have a good deal of right to speak on these agricultural bills. Also we were elected on the platform of monetary reform. There are many subjects upon which we have not spoken, but upon these two I believe we should be heard, and I wish to add my small contribution to the present discussion.

When I decided to speak I did not know that it would be my privilege to follow the hon. member for Rosthern (Mr. Tucker). Perhaps I should say one or two things about the matters he mentioned in his speech. If he will read *Hansard* to-morrow he will discover, I think, that he particularly directed his remarks on about six occasions to our own group and the Cooperative Commonwealth Federation members. I have a great deal of respect for the hon. member; he is one of the most progressive in the house; but I feel that in his speech he was labouring under a tremendous difficulty, and I appreciate his position. The hon. gentleman worked hard as he was speaking. He had to do so, for he had to try to make his case. He had to try to make a case whereby he would be in good favour with the Liberal party and yet remain in the good graces of his constituents.

Miss MACPHAIL: And of his own conscience.

Mr. HANSELL: The hon. member for Grey-Bruce (Miss Macphail) has said "and of his own conscience." I wonder how he is going to answer his constituency in the light of the petition which was offered to-night by the hon. member for The Battlefords (Mr. Needham). It is so heavy I can hardly hold it up.

Mr. GARDINER: That petition asks for Bill No. 83.

Mr. HANSELL: I believe that the hon. member may have had a similar petition. At any rate the government got from his constituency a petition signed by nearly 6,000 people, almost as many votes as the hon. member for Rosthern got in the last election.

For a few moments I should like to review the history of price setting by governments. First, let me allude to the Conservative administration which brought in legislation to establish the wheat board. I believe that that was a good move. The Conservative government set a price of 87½ cents for wheat. They never had to pay anything because the price did not go down to the pegged price. The Liberals were returned to office in 1935, and the following year they passed an order in council which virtually did away with the chief function of the wheat