

ment, until such time at least as the serious problems now confronting our Empire shall have been surmounted. To put it in other words—British Columbia needs a period for business readjustment, free from any venturesome or experimental legislation, in which to recuperate from an era of speculative expansion, which was not peculiar to us, but common to the whole Canadian West, and perhaps to the greater portion of the American continent.

COMPLETION OF RAILWAYS

It is for this reason that we should definitely state that for the present there shall be no more aid to new railway enterprises. At the same time we must not forget that we have to face the situation boldly and courageously in order to see that those railway enterprises already undertaken, and which promise so much in the way of making accessible to the settler large areas of fertile land, are carried to completion with due dispatch. To ascertain how best this can be done, I purpose having a thorough investigation and examination made into the position of these companies, in order to decide which will be the most businesslike way of securing their early completion.

FINANCIAL CREDIT

It would appear to me that just as soon as peace is declared the world will witness a financial reaction. Should I be correct in this judgment, it will be necessary for the private individual, the corporations, the various municipalities of the Province, and the Province itself, to approach the foreign money markets with the idea of borrowing. To do so successfully we must keep the credit of British Columbia on the highest possible plane, and with that aim in view I will direct my every energy; and I have a profound conviction that if the Government approaches the discharge of its duties in this attitude, such action will elicit the strong endorsement of the electors.

It would be idle were I to appeal to the electorate for approval on the understanding that we shall at once be able to launch large development schemes and immediately usher in a return of what might properly be termed the abnormal prosperity which marked certain phases of the history of the West for the last few years.

We have no intention of making any such promise to the people of British Columbia, nor have we any delusions as business men regarding the situation which faces the Province as a result of the involved condition of the money markets of the world. Money, for the present, can only be obtained at excessive rates of interest; and while I yield to none in my firm belief and confidence in the future of the Province, in its wonderful resources, and in its recuperative powers, once the normal condition has been restored, still it must,