

*Agricultural Conditions*

I am not going to deal further with agriculture, but one thing more I desire to say. In Woodstock, New Brunswick, I said:

The collective weight of the resources of this country would be put behind agriculture.

I ask hon. members to name any government which has saved a situation by deliberate effort as this one has in view of the condition of the wheat market. What would the price of wheat have been in this country had it not been for the action of the government?

An hon. MEMBER: What has it done?

Mr. BENNETT: Ask any thoughtful man about that.

An hon. MEMBER: Tell us what you did.

Mr. BENNETT: I tried to indicate the other day that I think it is very much better that these things should speak for themselves. We put the collective credit of this country behind the wheat market.

Mr. VALLANCE: It was security only to the banks which you gave, not to the wheat pool at all, or to the farmer. The help was given to the banks.

An hon. MEMBER: It was the banks you saved.

Mr. BENNETT: I appeal to you, Mr. Speaker, and through you to the Canadian people, to judge whether anything could better illustrate the line of thought indulged in by some hon. members than the two observations to which we have just listened.

An hon. MEMBER: God help the farmer anyway.

Mr. BENNETT: Could anything be better calculated to bring—shall I say?—despair on the part of those farmers who are struggling with adversity than this counsel of desperation to which we have been listening? The banks have money belonging to their depositors, and they owe it to them. The banks have no right to lend that money upon security which will hazard the deposit. The banks have lent the money to the farmers, to the pool—which was a voluntary organization created by the farmers themselves and not by the country. The banks were called upon to do one of two things; support that market by continuing to advance money; or stop doing so and let wheat drop 40 cents.

Mr. YOUNG: Would wheat have dropped 40 cents if you had not taken the action you did?

[Mr. Bennett.]

Mr. BENNETT: I cannot say. I can only say that that is the judgment of those well able to express an opinion on the subject.

Mr. YOUNG: That is 40 cents more than it actually did drop.

Mr. BENNETT: No, it would have dropped to 40 cents a bushel.

Mr. VALLANCE: It went to 41 cents to the grower at the shipping point.

Mr. BENNETT: I am not talking of that, I am talking of the market price. Let us go one step further. We did that. The pool controlled over 50 per cent of the wheat of this country, and the support given to the pool wheat protected and supported the non-pool wheat. That was well known by everybody. At a given day on the Winnipeg exchange it is a fact, known to those who take the trouble to investigate, that but for the action taken by the government the bottom would have entirely dropped out of the market.

Now, 50 cents wheat is no new thing in Canada. Have any hon. gentleman read the life of Sir William Van Horne? Do you recall the days of 50-cent wheat as reported by his biographer?

Mr. BROWN: I recall it.

Mr. BENNETT: Then my friend from Lisgar has had experience of what 50 cent wheat means.

Mr. BROWN: Overalls were 75 cents then; to-day they are \$3.

Mr. BENNETT: Quite so; everyone knows perfectly well that the prices of commodities generally have not fallen as rapidly as the prices of agricultural products. That is a fact in every part of the world. Let me go a step further. Some hon. members say we talk about what we did for the farmers. We did not talk about it, we just simply did it; that is all. And what about their seed grain? I was appalled by statements made the other day in this house because I have letters thanking us for what we did in this regard.

Mr. DONNELLY: Has any government ever refused to give seed grain to the farmers?

Mr. BENNETT: I suppose the hon. gentleman would blame them if they did not, and find fault with them if they did.

Mr. DONNELLY: This government did no more than any other government in that regard.

Mr. BENNETT: This government was under no obligation because, as the hon. gentleman said, we had no crown lands. In January