

given, that his heirs would receive the money he had paid with reasonable interest thereon. There is no possibility of any corporation affording all these things to parties who desire to obtain annuities. As a matter of fact, I have carefully examined the records of the insurance companies as contained in the reports of our insurance officers, and I find that there are practically no annuities now being taken out in Canada; nor do I believe that under existing conditions there ever would be, particularly by wage-earners, and for this obvious reason; no wage-earner of the ordinary kind desiring to make such an investment at an early age, could feel absolute certainty that an ordinary corporation, no matter how well managed it might be, no matter how solvent it might be at that particular moment, would be equally solvent and equally well managed twenty, thirty or forty years thereafter. As I said, these things can only be secured by the state. The working man can trust the state, and nobody else, and as a matter of fact I do not believe he would trust anybody else.

Hon. Mr. LANDRY—I would ask the hon. gentleman, are we to understand a discussion is going to take place on this question? This is quite irregular.

Hon. Sir RICHARD CARTWRIGHT—It is somewhat irregular, but my hon. friend has asked a question which I can only answer in this irregular way. I am aware it is not precisely in order, but I suppose I could place myself in order by moving the adjournment of the House. Does the hon. gentleman desire me to do that?

Hon. Mr. LANDRY—No, we will move the adjournment of the discussion until tomorrow.

Hon. Sir RICHARD CARTWRIGHT—I may say to the Senate that this is a subject on which I think we can, with the time at our disposal, very well afford to give a few minutes, even if we do slightly transgress the strict etiquette of the situation. This is not a party measure in any shape or form.

Hon. Mr. POIRIER—I wish the same courtesy had been extended to me in regard to the question I brought up last week. Inasmuch as we have so much time to

spare, the question I introduced might have been discussed instead of being shelved sine die.

Hon. Sir RICHARD CARTWRIGHT—I think this is perhaps a little more germane to the interests of the people of Canada than the acquisition of the north pole. But that is a matter of opinion.

Hon. Mr. POIRIER—It might be a matter of opinion.

Hon. Mr. LANDRY—It is not so refreshing.

Hon. Sir RICHARD CARTWRIGHT—I place myself at the disposal of the House. If hon. gentlemen do not desire me to proceed, I can find another opportunity for concluding my remarks.

Some hon. GENTLEMEN—Go on.

Hon. Sir RICHARD CARTWRIGHT—The question is, what results can reasonably be promised, and at what cost can they be obtained? As I say, I have bestowed some consideration on this matter. I am not speaking at random; I am not speaking without calculation and not without having my calculations carefully revised by some of the best actuaries in Canada. If the state will provide the machinery—and it can do that very cheaply indeed—if the state is willing to allow from three and one-half to three and three-quarters per cent—and I am making this statement after careful calculation,—taking the present average of wages which prevails in Canada, allowing for the average duration of life, in the classes with whom we will chiefly deal, I say these results can be obtained. If any man chooses, when he comes of age, to put aside the wage of one or one and one-half hours per week, or one half day per month, I say that the state could afford when that man attained to the age of 60, to guarantee him an annuity of \$120 a year, or if he would accept a deferred annuity commencing at 65, of \$200 a year, all payments ceasing at the age of 60. Of course I need not point out to hon. gentlemen here that larger payment would produce larger results, and that in other case of commencing at a later age the payments would be proportionately larger than the one I have taken for the moment, as what may be called the unit of calcula-