

may say that this is unfair to the banks. Well, let me suggest how it could be worked out. A board of bank commissioners could be set up and if anyone had a worthwhile mining scheme—something similar to the Consolidated Mining and Smelting proposition at Goldfields, Saskatchewan—and engineers reported favourably upon it, the only difficulty being lack of capital because the would-be borrowers had no collateral security to enable them to borrow from the banks, such board would engage geologists to investigate the proposal and, if the report were favourable, they would order the banks to furnish the necessary credit, each one sharing pro rata in the risk. This, I may be told, would be unfair to the depositors and shareholders. To meet this, I would then say to them: "On these risks which you are ordered to take we will guarantee you an aggregate return of not more than two per cent. In individual instances that return may be seven, or six, or five per cent, but we will guarantee you, on all the risks we order you to take, an aggregate return of two per cent, so that you cannot lose." To the persons sponsoring the undertaking I would say: "In the case of private capital you would have to give a share in the enterprise to the people furnishing that capital. And where you have to apply to the government for the necessary capital, through the chartered banks, I would say that a half interest in the enterprise when developed should accrue to the government."

I am satisfied that in that way, if our natural resources are as good as they are supposed to be, and I believe they are, there would be not a loss but a profit to the government even after paying the two per cent in cases where the proposition did not turn out well. There would be ample capital for the development of our natural resources, and enterprise could proceed, because there is ample man power. That would be taking control of the credit of the country in the interests of the people.

After all, the whole trouble to-day is lack of credit to develop the natural resources of Canada. If we did something of this sort—say in connection with mining to start with—the principle could ultimately be extended to other industries. But we might confine ourselves for the moment and at the start to mining. If, for example, in western Canada we could have half a dozen enterprises being developed like the one at Goldfields—and there are the mineral fields discovered to do so—instead of one, giving employment to our people, there would be no need to force young people on to farms to try to earn their living with consequent over-

production of farm products. There would be a great demand from the mining industry for the things the farmers produce. This development would contribute to the solution of the railway problem and at the same time to the upbuilding of the manufacturing industry. In other words, a good many of our problems for which we seem to have at present no solution would be taken care of.

I offer that suggestion in all seriousness as providing a means of carrying out our policy of securing control of the credit of the country. If we did put the credit power of the country behind the youth of Canada for the development of our resources, the present bad feeling between one section of the dominion and another, the racial feeling that I fear is beginning to show itself between people of different origins, would suddenly and rapidly recede into the background. I suggest that if we were to take hold of the situation in that fashion, we could, east and west, regardless of racial origin or religious creed, work together in the interest of the future of Canada; we could once more do our part to justify democracy in the eyes of the world and our own people, and we could establish on the northern half of this continent a people working together in harmony, serving their country, making homes for themselves and able to earn a reasonable living. And by such an innovation of policy much as in the war we would win the peace. We in our turn would do our part to build up and hand on to posterity the great country foreseen by the fathers of this nation, a country which we would be proud of and which would not suffer from the difficulties and sense of frustration that we have to face to-day.

Mr. E. G. HANSELL (Macleod): Mr. Speaker, having listened to the speech from the throne and had opportunity to digest it somewhat, we notice several things in it that might be debated. I am not going to take time to go through the speech from beginning to end, but coming to those parts which refer to the wheat board and the royal commission on grain marketing and its effect upon the grain exchanges, also the Prairie Farm Rehabilitation Act, I was immediately reminded of what happened at the last session of parliament with regard to some of these matters. I suppose that on account of the prospective visit of their majesties to Canada this year it will be the desire of the house to hasten its business as much as possible in order that prorogation may be reached before the time of their majesties' visit. Last session there was ample time to