

There is a belated acknowledgement that our financial depression is due to financial conditions in Europe following the war. I am inclined to think, Mr. Speaker, that that explanation should have been given to this country much earlier by the Prime Minister and the members of this government, because I am sure that explanation was not made by him before the last election and I know that all of our troubles, financial, commercial and otherwise, were attributed to the alleged shortcomings of the then existing government.

Some reference has also been made to the trade conventions with France and Italy. It will take time to study these, and it will also take a considerable period of actual working to know whether the results will prove beneficial or otherwise. We will have to leave that to those who are more familiar with the trade question, and await results.

The removal of the cattle embargo or the alleged approaching removal of the cattle embargo, has also been referred to, because it does not yet appear that it has been entirely removed. In the province of Ontario we have been told that the credit for this action is due in a very large measure to the Minister of Agriculture for that province, the Hon. Manning Doherty, who, as we recall, went to the Mother Country and engaged in a campaign there in support of the removal of that embargo. He offended public sentiment in that country, received a well merited rebuke, and, I think, his activity retarded rather than helped the removal of the embargo. Yet in that province they are claiming for the provincial government and for the Minister of Agriculture in that government a large measure of credit for this removal. There is, of course, a difference of opinion as to the value of the removal of this embargo. I think that it has been exaggerated. But again, we will have to await its complete removal, the regulations that follow, and the results also that will follow the removal of the embargo. The ultimate removal of the embargo will come in fulfilment of a promise secured by Sir Robert Borden at an Imperial Conference.

Some reference is also made to immigration, and upon this very important question I believe it is well understood that there are two views or two opinions fairly strongly held in this country, one in favour of practically unrestricted immigration, and another in favour of restricted immigration. As far as we can judge from the speeches of the hon. Minister of the Interior (Mr. Stewart), and from the record, the government has not yet made up its mind upon this very important

[Mr. H. A. Stewart.]

matter. They have not yet adopted a policy, and we are without any knowledge as to what their intentions are in this respect. Speaking for myself, Mr. Speaker, I favour restricted immigration, restricted both as to quantity and as to quality—restricted as to quantity to the extent that we shall receive into Canada only those who can be well placed when they come here, only those who can come with advantage to themselves and with advantage to those who are already here, and restricted as to quality in that they shall be suitable for agriculture and for the industrial occupations which they may desire to pursue in this country. I submit that it is the duty of the government to bring down to this House and submit during the course of this session a well considered and well rounded policy upon this important matter. We have, I am afraid, been drifting, we have been losing time and losing opportunity, and immigrants have been going to other parts of the Empire, when they should have been coming to Canada. We should also, if possible, do something to prevent the emigration from this country which has been so pronounced in the last year.

I think it is only fair Mr. Speaker, that the government should have credit for having decided to make use of the Soldiers' Land Settlement organization in connection with the placing of immigrants in Canada. This excellent organization formed by the late government has rendered invaluable services to the returned soldier, and is, I believe, capable of equally valuable service to immigrants. I say the government are entitled to credit in this respect for their expressed intention of making use of this organization.

Then we are promised a revision of the Bank Act. It comes to us in the ordinary course. It is not a matter for which the government claims or, I think, is entitled to claim any credit. The act has in the main worked well, but changed conditions and certain occurrences of the last few years have demonstrated the necessity for some amendments to it. I wish to suggest an amendment which, I think, will give some relief to agriculture in this country. At the present time, as I understand the provisions of that act, a bank cannot lend upon the direct securities of farm products or chattels, it must be done in a roundabout way, and I know that in the province of Ontario there is a strong feeling on the part of those engaged in agriculture that too much of the funds that are received on deposit are not available for the immediate requirements of agriculture in Ontario. I would suggest that an amendment be made which would permit banks to loan to those