

not know whether honourable members realize that some six or seven years ago the huge sum of \$127,000,000 was invested in that enterprise, and that no interest or dividend has been paid. If the interest were computed at but a moderate rate, it would amount to a large sum. But no tariff changes have been made with a view to improving that situation, and I am surprised that honourable members from Nova Scotia on both sides of this House have not risen in protest. I am not speaking in my own interest now, because my investment, in common with that of other honourable members, has been practically wiped out.

When I saw money being voted for bars, and for this and for that, I thought surely the Dominion Coal and Steel Company would get something out of it. It may interest the House to know that this company some few years ago, for the purpose of filling an order, actually imported bars from Belgium, and paid the duty on them, because the cost of importing them was less than it would have cost the company to manufacture. Under the Laurier regime that institution was protected. Hon. W. S. Fielding, Minister of Finance, who knew the conditions, gave bounties on manufactures of iron and steel and so on. When Sir Robert Borden came into power, he, the great apostle of protection, let those bounties drop, and the bottom went out of the whole business. Then the war came, and the company, like every other iron industry, at that time made some money. It could not do otherwise.

The bounties I have mentioned never cost the country one cent. I have before me the statement made by Mr. Fielding in the House of Commons, that during the time when bounties were paid, the customs duties, because of increased prosperity, amounted to \$16,000,000. The bounties amounted to some \$13,000,000 odd; so the Government actually made a profit.

What was the result of these bounties? Iron and steel products to the value of \$500,000,000 were manufactured, half of the cost of which was distributed in wages, and Canada got \$30 for every dollar paid in bounties. If that was not a good investment, I should like to hear of a better one.

Hon. Mr. McMEANS: What is the authority the honourable gentleman is reading from?

Hon. Mr. CASGRAIN: I am referring to Hansard of the Senate. So it is open to the honourable gentleman to read it for himself.

As I say, I am surprised that no honourable gentleman from Nova Scotia has protested. During the year 1928 the company

Hon. Mr. CASGRAIN.

was in the hands of the receiver. After operating at 97 per cent of its capacity, there was not a single dollar for the shareholders; just enough was made for maintenance, repairs and wages. Now, this company, which next to the Canadian Pacific Railway is the biggest in Canada, is getting no help from this tariff. I protest against that.

Hon. Mr. McMEANS: Did it get any help from the former Government?

Hon. Mr. CASGRAIN: It did from the Laurier Government.

Hon. Mr. McMEANS: The King Government?

Hon. Mr. CASGRAIN: No, but the Dunning Budget allowed a bonus of 49½ cents on coal which was converted into coke to make iron.

Hon. Mr. GORDON: How much did it get out of it?

Hon. Mr. CASGRAIN: Very little. That was to put the company on an even footing with the Steel Company of Canada, which operates near Hamilton. That company is benefiting by this tariff. Why should it benefit when every ton of coal that it uses is imported from the United States? Why should our money go to pay wages in that country instead of in Canada? That company imports the ore from the Mesaba Range on Lake Superior. Again the money goes to pay the wages of men on the other side of the line. Even the limestone used for the flux was imported until a couple of years ago. I understand that now a farm has been bought somewhere in this country and that some Canadian limestone is used.

Surely the Government ought to be grateful to the people of the Maritime Provinces. Did they not help to return it to power? The former Government did everything possible to please the Maritime Provinces. It reduced the railway rates so that a man could ship five carloads of goods for the price of four. The fifth car was free to the people of the Maritimes, while the people of Quebec and Ontario had to pay the piper. That cannot be denied. The former Government tried to implement the Duncan Report to the hilt, and what return did it get? One member, Peter Veniot, was elected in New Brunswick by a small majority.

While I am talking about New Brunswick, I may tell you that the honourable member from Montarville (Hon. Mr. Beaubien) went down there. The right honourable the junior member for Ottawa (Right Hon. Sir George E. Foster) knows very well that the people there