

from the path on which he is walking now until he succeeds in his endeavor, namely the breaking up of the school book ring of the Province of Ontario.

#### THE FINANCES.

With relation to the finances of the province, Mr. Foy has dealt with the subject in a very satisfactory way, and I will try to touch only upon points not alluded to by him. The Government long ago abandoned Sandfield Macdonald's policy, which was that of every successful man or corporation, viz., to take care every year to keep the expenditure within the revenue. It is a simple thing, an elementary rule in finance, and one the abandonment of which brings certain disaster to an individual or a community within a very short period of time. The Government went on selling timber limits, as Mr. Foy has told you, and putting the money in the annual receipts, and when they subtracted the expenditure from that, they said, look at the surplus we have got, when instead of being richer the country was absolutely poorer by the transaction. And so they went on until as long ago as 1880, the Globe newspaper gave them this warning: "The opinion is forced home to us that the time has come to cry, 'Halt' or at least to review our career as a province, and to endeavor to forecast the future as frankly as our bearings will allow. We certainly think that the maximum in outlay has been reached, that it would be unwise to increase it beyond present figures. To do that would only hasten on the day of direct taxation, a consummation to be staved off to as distant a period as possible."

#### THE ASSESSMENT QUESTION.

That was the very good advice given by the Globe as long ago as 1880, and it is quite in line with the position taken by our party on this question. During the years 1894-5-6, there was a deficit every year. There is no doubt about this; the only dispute that has ever occurred with regard to it has been as to the amount, but roughly speaking the deficit has amounted to between \$400,000 and \$500,000 per annum. Mr. Hardy made no pretence of denying this fact and so they found that direct taxation, which had been foreshadowed by the Globe had come upon them at last. They went to work then to frame a Tax Bill by which to raise new revenue in the province, and taxes were put upon banks, insurance and other companies, as you are aware. Some of the companies did not like it very well, but in 1899 seven or eight bye-elections took place—and now I want to speak to you very seriously upon a very serious subject—I say to you and to the people of the province that in 1899 a certain number of these corporations furnished a large amount of money to the Ontario Government, which money carried the bye-elections by means of stealing the ballots and other thievery, and kept this Government in power against the will of the majority of the voters of this province. (Applause.) I make the statement boldly, and I am not making it nearly as strongly as I did to Mr. Ross face to face with him in the Legislature last Session, and then I said I was prepared to sit down and be contradicted, but there was no contradiction offered. (Hear, hear.) Now the corporations having given this money wanted something in return, and then the Supplementary Revenue Act was amended declaring that the property of these corporations—you know the kind I mean—should be assessable and taxable, as they were by law on the first of February, 1899. That was a strange thing, and no one not in the secret could understand what was meant by saying that their property should be assessable and taxable as it was on the first day of February, 1899. But let us go on a little further. For many years previous to 1894 no attempt was made to assess the rails, poles, wires, etc., of Street Railway Companies, etc., but in 1894 the City of Toronto assessed the Consumers' Gas Co. for \$500,000 in respect of its mains and pipes laid under the streets of the city. The case went from court to court until it reached the Supreme Court of Canada, 27 S.C.R. 453. It was then