

Mr. McGEER: I reduced the debt; I borrowed the only money ever borrowed by the city of Vancouver at three per cent; I built the best and cheapest city hall in the British empire, and still found time to come down here and try to put you right as leader of the Tory party.

I should like to draw the attention of the Liberal members of this house to a passage which I studied many long years ago. I thought then and still believe it is a splendid conception of the economics of industry and humanity. It was written by a man who had been minister of labour in Canada and who is now, next to Winston Churchill, one of the most distinguished prime ministers in the British empire—the Right Hon. W. L. Mackenzie King. Listen to what he says about debt:

Workmen's compensation, sickness and invalidity insurance, widows' pensions, maternity and infant benefits, recognize wherein personal relationships in industry have changed, and where as a consequence of new conditions permanent handicaps arise. The social legislation of which these measures are an expression rejects, as unworthy, the thought that men and women voluntarily incur accident, sickness, disease, enfeebled health or dependence in distress, any more than they willingly seek enslavement of any kind. It recognizes the difficulty of differentiating between industrial accident and occupational disease, and between disease occasioned by occupation or its environments and illness otherwise contracted; also the impossibility of dissociating from economic conditions the social waste caused by excessive and preventable illness. It seems that debt binds health as it binds freedom.

These are letters that should be written high in the mind of every Liberal in Canada—"it seems that debt binds health as it binds freedom." Mark that statement, with the debt load being developed in the Dominion of Canada under the leadership of the Prime Minister who wrote those words. It was not surprising that a man acknowledging and declaring as a principle that debt binds health and freedom should in parliament, at a later date, when the question of the supremacy and enthronement of plutocracy by toryism was the issue of the day, should declare:

As I said the other evening, once a nation parts with the control of its currency and credit, it matters not who makes the nation's laws. Usury, once in control, will wreck any nation. Until the control of the issue of currency and credit is restored to government—

And not merely restored, Mr. Speaker.

—and recognized as its most conspicuous and sacred responsibility, all talk of the sovereignty of parliament and of democracy is idle and futile. Those are strong words, they constitute a strong argument, and they are words which this house ought to take full account of before it is too late.

Now I come to our situation to-day.

Mr. HANSON (York-Sunbury): To the apostasy.

Mr. McGEER: I come, not to the idle twittering and chattering of the hon. member for York-Sunbury (Mr. Hanson) who laughs at a nation in a great crisis—

Mr. HANSON (York-Sunbury): Oh, no; I am laughing at the apostasy of your own leader.

Mr. McGEER: You are laughing and sneering as a nation passes through its most dire situation.

Mr. HANSON (York-Sunbury): Not at all.

Mr. McGEER: And faces its most difficult problems.

Mr. HANSON (York-Sunbury): Not at all.

Mr. McGEER: If you feel that it is time for laughing and sneering, then it is your privilege; but, Mr. Speaker, I ask you to direct the hon. member to keep quiet while I have the floor, because I have no facility for speaking in choruses, much less in choruses with him. It may be a matter of laughter; it may be a matter of jeers and sneers, but it was not so—

Mr. HANSON (York-Sunbury): And abuse.

Mr. McGEER: It was not so in 1939. Now, Mr. Speaker, I am fairly tolerant on the floor of the house; but I must ask that that remark be withdrawn.

Mr. SPEAKER: I did not hear it.

Mr. McGEER: He referred to abuse. I never offered him any abuse.

Mr. HANSON (York-Sunbury): No? You don't do anything else but abuse people who do not agree with you.

Mr. SPEAKER: I would ask hon. members who wish to interrupt the hon. member who has the floor, to address the Chair and to ask permission.

Mr. HANSON (York-Sunbury): I apologize, Mr. Speaker.

Mr. McGEER: I have followed the debt course of the dominion ever since I have been in public life. Let me recall the figures to hon. members. In 1919, at the commencement of the last war, our net debt was slightly under \$400,000,000. We wound up in 1920, after four years of war and two years of demobilization with our net debt lifted from \$400,000,000 to \$2,000,000,000. From 1921 we followed a leadership in monetary economy which declared, first, for a balanced budget and,