

have said, which is fairly open to discussion, it will be discussed by us, I can say, with perfect impartiality, with a view to accomplish the objects best fitted to promote the prosperity of the country; but I doubt very much that the hon. the Minister of Finance will be able to place any great dependence on this as a means of meeting his obligations by borrowing money. I was somewhat interested to-day, and on the day Parliament met, to know to what extent hon. gentlemen opposite would allude in the Speech to the severe depression which has passed over the country. We were told, during the election, and during the last Session, that all that was wanted to check the tide of adversity which had been sweeping over the country for the last four or five years was a change of Administration, and we were gravely told that if there was a change of Administration, in consequence of the general election, the prices of stocks would immediately rise; and I observed, Sir, in a speech made by the hon. gentlemen at the head of the Government some weeks after the election, he referred to this matter, and called upon his audience, which I suppose must have been a very intelligent one, to mark the great increase in the price of bank stocks and shares which had taken place. The hon. gentleman was apparently ignorant that these stocks had shrunk in value by over 25 per cent.; that the shrinkage, from the date of the election down to the time that the hon. gentleman spoke, had swept away from ten to twelve millions of the banking capital of the country, if it had all been realised upon at that time. This was then the condition of affairs, Sir, and, instead of there being a reaction in this way, producing prosperity, a prosperity that we all could have rejoiced in—because, Sir, the late Administration, adopting the wisest measure which they believed they could adopt, in order to meet the existing circumstances, did not succeed in checking that depression. And if, Sir, the advent of a new Administration, and the proclamation of a new policy was to have produced prosperity, of course we would all have participated and rejoiced in that prosperity. But, instead of that, there has been an actual descent from a great to a still greater depression, and, instead

of the hon. gentleman's views announced in a hall in this city being correct, they were most grossly incorrect. For, of course, I must assume, and take it for granted, that the hon. gentleman had never looked at the prices of stocks from the time of the election until that day. I have only further to add now, that I entirely agree with the closing remarks made by the hon. member for Queen's in his expression of opinion that it would be desirable, in conducting our political discussions, to forget all acerbity of feeling and all bitterness of speech. I am delighted to hear the hon. gentleman propound that and several other views to which I have already adverted, and I am sure that he will find an echo amongst his new friends in the west on this his first advent to the Dominion Parliament, in the propagation of several of the views to which he has given utterance to-day. I have only to say, further, Sir, that in discussing all the matters which are referred to in the Speech, we will not have any serious amount of labour. The hon. gentleman at the head of the Government has, during the last few years, been constantly speaking from the desk which I now occupy, calling the attention of the House to the small bill of fare which was presented. I as frequently stated that my Administration did not propose to make the Queen's Speech, or the Governor-General's Speech, a mere bill to announce what was to be done throughout the Session, but to announce certain measures which should occupy the attention of the House, while most of the business to be done would probably not find a place in the Speech at all. But I must assume that the hon. gentleman thought differently, and I must protect him against himself. He maintained, on this side of the House, that it was necessary that everything should be foreshadowed in the Speech that was intended to be done. He insisted on the full bill of fare, and on having all the articles upon it. And is this all the bill we are to have before us now? A Bill to amend the Stamp Act, a Bill to amend Weights and Measures, a Bill to amend the Dominion Lands Act, and another to amend the Mounted Police Act, another Post Office Act, and some