

than in the joy of prosperity. Dirt farmers now believed that "paper wheat" had too much influence on the price of the real wheat.

Dealing with the money side of the question, Mr. Priestly quoted the results of his survey which showed the losses in excess of one hundred million dollars.

An hon. MEMBER: By whom?

Mr. BENNETT: The farmers. The extract from the newspaper continues:

Individual losses, he declared, were all the way from a few hundred dollars to \$168,000.

"In some instances it was shown that farmers lost everything—land, crop and equipment," said Mr. Priestly. "Local bankers have stated that in many instances losses in their communities have ranged above \$100,000. An estimate of the losses in the district tributary to one of our best southern Alberta towns exceeds a million and a quarter dollars. In one section of railway less than 90 miles, the losses in a very sparsely settled district amounted to \$300,000."

All lost by speculation. That is stated by the vice-president of the United Farmers of Alberta. There is his story. Does it support what I said the other day, or does it not?

An hon. MEMBER: Yes, it does.

Mr. BENNETT: There is the position taken in evidence given publicly before the Stamp commission in the city of Calgary on Saturday, April 18 last. They are not my words; I leave them for the consideration of the house. It may be that one pronounces one's obituary in directing attention to these evils. It would be far better, it seems to me, for hon. gentlemen to confine their efforts to really constructive concern about how the difficulty is to be overcome than to shut their eyes and refuse to see the facts.

The Minister of Agriculture has some very well-defined ideas with respect to that industry.

An hon. MEMBER: We have not heard them yet.

Mr. BENNETT: He has not yet presented them to the house.

An hon. MEMBER: And the season will soon be over.

Mr. BENNETT: He will, in due course. By his estimates he has indicated how he purposes to give effect to some of his proposals. What struck me as passing strange was that the hon. member for Lisgar should complain that someone in England was no longer to be continued in his position, although the estimates for agriculture contain a much larger sum than had been used heretofore for the very purposes he men-

tioned. Did he look at the estimates himself? Did he see what the provisions are for agriculture? Did he compare them with last year or the year before? Did he see evidences of the very earnest desire of the minister to put into effect the policy he advocates?

The hon. member complains of the price of bacon. I recall that once I was a director of a large packing house in this country, and I recall also the fact that Canadian bacon commanded a premium in Great Britain. Bacon prepared in Calgary in the factory of P. Burns and Company commanded a premium; at one time it was as high as £5. I have seen farmers grow hogs and wax rich on them; then I have seen the price go down, and instead of that steadiness of purpose which usually governs, there arose an atmosphere of speculation which lent its influence to all walks of life. There was speculation in town lots and real estate, in oil stocks and mining claims, in farming, in everything. The very atmosphere breathed it. The farmers said, "We cannot make money fast enough." That idea was abroad throughout the country, and we are reaping the result of it. I did point out that I believed it would bring about the result it has brought about. I said that in this house in 1928; I firmly believed it then, and I know it now. Does the hon. member suggest how from one season to another we are to overcome the difference in the price of hogs. Great enterprises in this country have continued during the last twelve months and have not made one per cent on millions and millions of dollars. Does he realize that in the last few months the lot of other men has been as bad as the lot of the farmer? Let us consider the price of newsprint. A few months ago it was one of our largest exports; look at it to-day. We are still sending out the tonnage, but what is the price? Great American economists state that the price is fifty per cent less than the economic value of the newsprint itself. Take asbestos; take pulp, if you like, aside from the newsprint itself. Take any of our commodities. Look at the great business concerns. Look at our railroad operations. Read what you see in your papers concerning railway earnings. These are things calculated to arouse in the minds of thoughtful Canadians not the desire to make it more difficult for those who have to toil and pay taxes, but rather to help them in an earnest endeavour to improve conditions. But what have we from hon. gentlemen opposite? Nothing but the Jeremiah wail of despair. No hope, no courage, no zeal for the future.