

Mr. STEVENS: It includes all duties as far as I know. It is calculated in the regular way by the Bureau of Statistics and carried through in both instances on the same basis.

I wish also to give at this time an indication of the trend in Canada's trade, the proportions of Canada's imports from and exports to empire and foreign countries. In 1929 our imports from empire countries were 19.8 per cent of our trade, in 1932 this had increased to 28.3 per cent. Our exports to empire countries, 33.4 per cent in 1929, had increased to 44 per cent in 1932. Then for foreign countries we find the reverse situation. It will be noted that there was an increase of about 10 per cent in the proportion of trade with empire countries in the last four years, and we find a decrease in our trade with foreign countries, from 80 per cent in 1929 to 71 per cent in 1932, for imports; and from 66 per cent to 56 per cent for exports. Taking the United Kingdom figures, we have 15 per cent of our imports coming from the United Kingdom in 1929, and 20 per cent in 1932; and our exports to the United Kingdom increased from 24 per cent in 1929 to 36 per cent in 1932. This will indicate the trend of Canadian trade. Unquestionably we are gradually seeing the result of the Imperial economic conference proposals and agreements of last summer.

My hon. friend, the critic of the opposition, denounced the government tax proposals very bitterly. His speech was designed, I think, to attract the support of every tax-dodger in Canada. He found fault with every form of taxation, every impost, that the Minister of Finance found it necessary to make. And he used this old hackneyed phrase; the taxation proposed, he said, will fall upon those least able to bear it.

An hon. MEMBER: He was right.

Mr. STEVENS: An hon. gentleman says he was right. Let him look for a moment at these facts. Here is the record from the public accounts, page 52. Taxes paid by banks, average for the years 1922 to 1930, \$1,240,000. The average for the years 1931 to 1933 was \$1,390,000. In other words there was an increase of taxation of banks during the term that we have been in office as compared with the time when my hon. friends were in office. Then let us take income tax; the average amount of income tax during the 1922-30 period when my hon. friends were in office was \$57,000,000 annually. In the last three years, 1931-33, the average is \$65,000,000, and that with the falling off in earnings and diminution of revenue upon which this tax

could be imposed. So we see that in income tax and the tax on banks we have a larger imposition under this government than under my hon. friends opposite. Take sales tax. This is the tax, mark you, which comes under the category of the hon. member's description, taxation which will fall upon those least able to bear it. It is the tax he referred to the other day as the one that would be the poor man's tax. From 1922 to 1930 the average was \$94,000,000. And in case my hon. friends say, Oh but there was a lot of business, let me remind them that for a very substantial portion of that time they had a 6 per cent sales tax, just what it is to-day. And for a very substantial portion of that time they had a smaller exempt list than we have to-day. In other words there was a heavier weight of sales tax during the term of office of my hon. friends than there is at the present time.

Mr. MALCOLM: But values are lower now.

Mr. STEVENS: During the years 1931-33 the average has been \$59,000,000, as against \$94,000,000 in the previous period. When my hon. friends go, as they will, with the speech of the hon. member for Shelburne-Yarmouth (Mr. Ralston), before this country and argue that this government is imposing taxes upon people who are least able to bear them, let them bear in mind where that weight of taxes rested during the nine years that they were in office.

Now the hon. member sneered at the agricultural stabilization plan. He said it was a very unsound principle. He said, in principle I am opposed, have always been opposed, to this sort of thing. Now the hon. member for Shelburne-Yarmouth spoke for the Liberal party. He is opposed to this thing. Absolutely opposed to it. Then he turned around and said the main thing that was wrong with it was that it was not extended to all kinds of products. He says it is unsound and uneconomic, but the chief thing wrong is that it is not extended to manufactured products. Not satisfied with that he says, "Why, you are only extending it to goods sent to the United Kingdom. You ought to apply it to goods going to all parts of the empire." Then, carried away with that, he said it should be extended to goods sent to the United States. He wanted to apply this form of stabilizing exchange to goods sent to the United States, whose money is at a premium in this country; that was his proposal. Let us examine his position.