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"In England not so long ago the House of Lords had a veto power on enactments of the House of Commons but the latter body finally had the constitution amended whereby its enactments should become law even if defeated in the upper chamber.

WILL OF PEOPLE TO RULE

"The Senate has its duties and obligations in the rights of the different provinces but I really believe that the Fathers of Confederation had something well in mind when they constituted the Senate. However, the will of the people must prevail when the interests of the people are at stake."

The premier praised the work of the Hon. Mr. Murdock. "He has showed his ability on many occasions and has proved to be a tried and true friend. I have always admired his fearless way in dealing with industrial disputes and his unselfishness in helping others in the last election when he should have been in his own constituency in his own behalf."

LAMENTS LOSSES OF MEN

"At Markham I asked the young men and women to interest themselves in their country. We must take stock of our assets in humanity and look around us for new blood, to find men who will be willing and able to assist in governing this country wisely and well. During the past six months we have lost many fine men, responsible men in the business world, such men as Baron Shaughnessy, McKenzie, the chief justice of the Ontario Supreme Court and many others. I appeal to the young men of Canada to realize their responsibilities to their country; not to criticize, but to realize the problems that have to be met. Give your help to manage this country's affairs and be willing to make sacrifices in its behalf."

He, the premier, gave further instances where men, prominent in their country's life, under the pressure of their work, have had to give up, some temporarily, others permanently. Sir Lorimer Gouin had to resign, Hon. W. S. Fielding was stricken and had to take a prolonged holiday, and Hon. Charles Murphy, Postmaster General, was forced to rest up for a while.

STORY OF BUDGETS

"We have just completed the third session of the fourteenth parliament since confederation. We have run half our course and have brought down three annual budgets, each of which tells its own story. Each budget has shown a marked improvement in public finance, a reduction in public debt and taxation of the people and a good increase in trade," said the premier.

"But we were faced with a public debt of dimensions larger than we had ever known. Since the war period additional huge sums were required to meet extraordinary expenditures not related to matters pertaining to the great war. These resulted in an addition of \$1,600,000

000 to the already existing debt of the country, making a total public debt of \$2,400,000,000, approximately. The interest on this huge sum every year amounts to \$135,000,000, a sum which is larger than it took to run this country before the war. This interest is being paid on the capital cost to avoid paying the capital. This is true whether capital cost is due to the war or any other cause.

DEFICITS FOUND

"We also found large deficits in the national railways which totalled some seventy-three millions dollars. Added to that we had large obligations under the statutes such as technical education, unemployment, housing, agricultural instruction, soldiers' pensions, the soldier's re-establishment, soldiers' land settlement and others. Our uncontrollable expenditures were approximately \$300,000,000 and we had to raise by taxation, the sum of \$430,000,000. Previous amounts, you may remember, were raised by loans, but the capital cost remained as a legacy to the incoming government. It is up to us to try and meet some of this capital cost and wipe it from the books of the country as soon as possible.

DEBT CUT DOWN

"Instead of adding to the public debt after we assumed office we were able, by strict adherence to economy, to cut down controllable expenditures by \$50,000 in our first year of office. Instead of adding a public debt of \$30,000,000, as in other years, the government, at the end of the last fiscal year, announced a surplus amounting to more than \$35,000,000.

"It took nearly three years to make a change, but for the first time in ten years we were able to produce a balance on the right side of the country's books," he declared. "In governing a country little losses are bound to occur here and there but ministers have been able to economize with the result that where nine dollars was spent, only seven dollars is spent now.

"In the last election we promised that if we returned to power we would seek to reduce duties on agricultural implements and the necessities of life. We also interested ourselves in trying to reduce the cost of living and of production because only by these steps can we hope to create better living conditions.

"Our national policy is not for one person or party but for all classes and parties.

"All things work together for good. If the right thing is done, all will be well; if the wrong thing is done, all will be harmed.

W. L. Mackenzie King Papers

Speeches-1922 - 1932

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