

increased far beyond those of any period in the past, and likewise beyond our expectation. Our revenues are not only buoyant, but are mounting up to a volume that will dispel all doubt as to our ability to meet our obligations.

This is not the time to enter upon a review of the many domestic or internal questions with which the Government has been charged, and not growing out of the war. Suffice it to say, that in themselves, they formed a sufficiently large volume of responsibility to command the serious attention of a government. When I refer to these matters I have in view problems which this Government inherited from its predecessors, and which for some years to come must necessarily go to make up the serious side of government in Canada. When we think of the public business of Canada ten years ago, in comparison with that of to-day, we are almost overwhelmed at the growth and momentous importance of the questions that to-day demand our attention.

The great questions that face us at the present moment are the questions of trade and revenue. Our public debt, since the beginning of the war, has mounted up from three hundred and fifty millions of dollars to some two billions. The ability of Canada to meet her financial obligations will be the supreme test of our success or failure. This obligation, for years to come, must necessarily be the incentive and the impetus of the Government in Canada.

Growing out of this directly must spring up the development of our national resources, and likewise of our trade; the opening up of new markets and the growth, more particularly in manufacturing than in any other direction, of industrial activities. The very life and being and growth of Canada will be in proportion to the development of our industrial enterprises. If Canada is to carry lightly the burdens placed upon her shoulders, increased production in manufactures must be her aim for years to come. Nature has bountifully furnished us with agricultural possibilities superior to those possessed by almost any other people—soil, climate, products and markets are the heritage of the Canadian people; but in manufactures we face a battle that calls for all the fighting spirit and human energy of the Canadian people, if we are to build up great centres and marts of commerce throughout the Dominion. In this field, we have to compete with the industrial life not only of this continent but with that of the entire world.

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In failing to carry on this fight successfully we shall fail in our national destiny. Canada's destiny is wrapped up in this problem. It is the "Open Sesame" to success and national importance. Upon the position that Canada's manufactures take in the great manufacturing nations of the world will depend the position accorded us in the galaxy of progressive nations. In my judgment, the great task before this Government or any successor which it may have, is the establishment on a rock foundation, so that it will stand foursquare to all opposing elements, of a policy that will wrest from primeval nature those resources with which the Creator has most bountifully enriched us, and convert them into the finished product for the use of man, and increased wealth and revenue to Canada.

It goes without saying that this desideratum can only be brought about by the adoption and continuance of a fiscal policy that will afford opportunity for the growth and expansion of our national industries. This, for the last forty years, has been the policy of the Canadian people. Since its adoption it has withstood the attacks and shocks of all who would pull it down or destroy it. There have been times when those who most viciously attacked this policy were placed in the position of arbiters to decide whether it should be destroyed or continued. When faced with the duty of deciding whether their former professions of antagonism should be acted upon, they realized, notwithstanding their former opposition and professions, that this national policy was something more than a shibboleth, that it was woven into the warp and woof of our national life, and that its continuance was imperative for the good and the growth of the nation.

During the years of war-tragedy through which Canada has passed, this Government has stood firmly by the helm. The ship of State has been piloted through the turbulent waters of stress and storm, until to-day Canada looks forward with hope to the voyage of prosperity upon which she is about to enter. The Government claims credit for the work which has been done, for overcoming the almost insurmountable difficulties that confronted it, and for the confidence which it has displayed in continuing the work on which it has entered.

The times call for stability of national purpose; for a policy and an administration upon which the country can rely; for a resistance to those movements based on the unrest and visionary systems which make