

Blot out his name, then, record one lost soul
more,

One task more declined, one more footpath
untrod,

One more devil's-triumph and sorrow for
angels,

One wrong more to man, one more insult
to God!

Life's night begins; let him never come back
to us!

There will be doubt, hesitation and pain,
Forced praise on our part—the glimmer of
twilight,

Never glad confident morning again!

Best fight on well, for we taught him—strike
gallantly,

Menace our heart ere we master his own;
Then let him receive the new knowledge and
wait us,

Pardoned in heaven, the first by the throne!

Those were the words which Browning spoke of the "Lost Leader", and I feel that some such thoughts were in the minds of the lady and gentlemen who sit to my left as they gazed at the complacent countenance of my hon. friend enjoying the fruits of office, knowing only too well that he was now ignoring what he had advocated in the days long since forgotten.

There were others who made observations with respect to the budget speech. There was my gallant and learned friend from Shelburne-Yarmouth (Mr. Ralston) who spoke of the Duncan report, and of the obligations of this country with respect thereto, as though they were purely matters of political significance. May I venture to direct attention to the fact that when the Duncan report was adopted by this house it was accepted on all sides as a document to which effect should be given. Further, may I remind him that this house unanimously decided that effect should be given to the report. And now what do we find? We find excuse after excuse being given, and action delayed month after month, and year after year, although the hon. Postmaster General (Mr. Veniot), skilled as he is with respect to economic problems derived principally from his experience in displacing postal labour, promised immediate action. I look at page 37 of the Duncan report and I find the following:

Steel and Customs Tariff

It was submitted that the tendency of the tariff, as affected by successive alterations, has been to lessen the protection upon the primary products of iron and steel and to encourage their importation from other countries as being the raw materials of iron and steel-fabricating and finishing industries in Canada.

In respect of this matter, we do not conceive it to be our duty to express any opinion, since the question is, as we were informed by the chairman of the tariff advisory board, who met us at our request, at the present moment under the consideration of that board.

[Mr. Bennett.]

Remember this is September, 1926. The report goes on to say:

But we do regard it as our duty to record that the significance of this industry to the maritime provinces was forcibly brought home to us, not only in the manufacturing towns we visited in the maritimes but also throughout the agricultural districts of the maritimes.

The report closes:

We record this in order to emphasize the need for prompt action.

Those are the words with which the commission closes its recommendation in that regard, in which it emphasizes the necessity for prompt action. That is equally as emphatic as any recommendation made in the report, if not more so; and yet in the face of that recommendation, for purely political reasons, the rights of the maritime provinces are to be disregarded because the Minister of National Defence is not prepared to do his plain duty in the premises. So this has now become a political matter. The hon. the Postmaster General, who has shown his ability to displace postal labour in various parts of this country, might desire to have this report maintained, but as long as the Minister of National Defence represents a Nova Scotia constituency the government will continue to be guided only by the exigencies of politics, instead of allowing the recommendations of the Duncan report to be carried out.

Now I do not think there is any necessity of making further references in connection with the defence made by the government of this so-called budget. But a controversy has arisen in the country with respect to the debt of Canada. There have been discussions in the newspapers, in magazines, and on the floor of this parliament from time to time as to what the real debt of this country is. May I venture to point out, sir, that it should not be difficult to ascertain what the debt of the country is, and I say further that there is no need to talk about "net" debt or "gross" debt. The proper term to apply is funded debt, and the funded debt of Canada means "the mortgage on the farm." Now if the mortgage on the farm is \$5,000, payable the 1st of January, 1929, and you have in your current account at the bank \$1,000 which must be used to pay taxes, for seed grain and various other demands, at the end of the year the \$1,000 may be partly or wholly exhausted, but the mortgage on the farm still remains \$5,000 and must be treated as such.

Now I have taken the trouble to extract from the public accounts of this country, year after year, statements of the funded debt of Canada, and here are the figures. When the war broke out in 1914 the funded debt of