

## PRESS CLIPPINGS

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The Leader of the Opposition

Name of Publication.....

Date.....

Subject.....

### **Fascist Type Institution.**

As a national central bank has been established, by the present government, since this statement of Liberal policy was issued, I feel it necessary to say here that the Bank of Canada, as established, is far from being the institution contemplated by the Liberal party. The Bank of Canada is, as more than one of our leading economists have said, of the Fascist type. It is a private corporation, with power to control the volume of the country's credit. Let me repeat what I said in Parliament, in protesting against the surrender, to a private institution, of the state's control over the nation's currency and credit: "Once a nation parts with the control of its currency and credit, it matters not who makes the nation's laws. Usury, once in control, will wreck any nation. Until the control of the issue of currency and credit is restored to government and recognized as its most conspicuous and sacred responsibility, all talk of sovereignty of parliament and of democracy is idle and futile." To regain for the nation what has thus been lost, will continue to be a first objective of Liberal effort.

### **Control of Investments**

The Liberal party believes the financial mismanagement of industry is largely responsible for many conditions obtaining today.

To prevent exploitation of the public through the sale of watered stocks and worthless securities, it believes an Investment Control Board should be established, with supervision of issues of securities by companies incorporated under federal charters.

How far short the legislation enacted by the present administration has fallen of what is here proposed, should be apparent to all.

### **Safeguarding of National Railways.**

The Liberal party stands for the maintenance of the integrity of the Canadian National Railways as a publicly owned and publicly controlled service.

This statement of policy will, I hope, serve to remove all doubt as to Liberal members of the House of Commons favoring the amalgamation of the railways of Canada under private ownership or control, or of their countenancing either at the present time or in the next Parliament of Canada, the formation of any national government which may have this end in view.

### **Democratization of Industry.**

The Liberal party believes that industrial reconstruction is the problem of the future. It will seek in industrial relations, as opportunity offers, to give to workers and consumers a larger share in the government of industry.

On the subject of industrial reconstruction, I shall have much to say throughout the campaign.

### **Restoration of Responsible Government.**

The Liberal party believes that the present crisis has been made an excuse for the usurpation of the rights of Parliament and the assumption of autocratic powers by the executive. Liberalism stands, as always, for the principle of a free parliament, and for the supremacy of parliament. To this end it would repeal the legislation enacted by the present administration, which deprives Parliament of its control over expenditures and taxation, and invests the executive with unwarranted arbitrary powers, as for example:

(1) Legislation permitting the executive to enact measures by order-in-council for peace, order and good government, and

(2) Legislation providing the executive with a "blank check" for expenditure of any kind.

What the government alleged to be emergency measures, to aid in the relief of the unemployed, have turned out to be a part of a deliberate policy, directed towards accustoming the public mind to the framework of the Fascist state. We cannot too soon once more subject the executive to the control of Parliament, if we are longer to have responsible government in Canada.