

The parallel I have drawn is at any rate near enough to warn us and if there is any material difference between our position twenty years ago and our position to-day I doubt, in spite of our greater wealth and resources, if that difference would be in our favour.

At any rate the vast expenditure which then stimulated our commerce came mainly from outside sources. I doubt if Canada contributed one dollar for every pound of English gold which was expended, whereas now the great bulk of our outlay must come from our own pockets, and will be expended, in part at least, far away from those who must bear the chief part of the burthen.

Is there a single hundred miles along our thousand leagues of frontier where some great public work is not projected or actually going on, and is it not very clear that not only our local legislature but municipalities and private individuals are feeling the effects of our example and rushing to undertake works, and incur liabilities for countless enterprises, which however meritorious in themselves, are too often liable to this objection that they are forming another drain on the comparatively small realized capital now existing in this country?

Finally I would ask my hon. friend which of my facts he denies:

Can he deny that our debt must soon reach \$160,000,000?

Will he assert that we are yet free from risk of contingent liabilities of no light character?

Will he dispute our heavy municipal taxation or the amount of general indebtedness to which I have referred?

Will he venture in the face of our past experience and that of the United States to argue that we may look for a rapid increase in our older provinces, or any substantial aid to our exchequer from the new? (during the early stage of their existence at any rate.)

Does he rely on universal peace, happiness and prosperity as about to become the normal order of things throughout the world,—or does he rest in calm faith that sufficient for the day is the evil thereof?

However it be, Mr. Chairman, it is none the less my duty and that of all who see danger in the reckless haste with which we are rushing into obligations unasked and unwelcomed by some at least of those for whose (imaginary) benefit my hon. friends profess to act,—to enter our protest once for all against a course which, if persisted in, will probably end in hampering and delaying the progress of the very improvements from which my hon. friend hopes so much, and, what is far more important, in destroying or greatly imperilling all those special benefits which we hoped to derive from the confederation of these provinces, and for which we were and are willing to make any sacrifices that can reasonably be asked at our hands.

I say again Government are taking a most serious responsibility upon themselves in thus needlessly augmenting the indebtedness of the Dominion and even if we do escape by sheer continuous good fortune from the risks which this policy is exposing us I say that such success at best would be but a stroke of desperate though lucky gambling in which the whole future of the country had been imperilled for the sake of relieving Ministers from some present trouble and embarrassment.