

economic security, then either the State is no longer free or it is bankrupt; it lacks the very life and essence of a free state. A man in a free country must carve out economic security for himself. Besides, assistance under this Bill is not confined to the unfortunate. Help is to be given even to the improvident, the extravagant, the reckless—and in many cases even to the well-to-do.

Let us look at the effect of this measure upon agricultural communities. What benefit will accrue to the steady toiler who has kept within his means, who has owned only a small piece of land—not too large for him to work—who has learned his lesson early and stuck to his own last? No benefit. But it would be incorrect to say that the Bill has nothing for him. It has a penalty. He is to be called upon to contribute to the other fellow, who expanded beyond his means and finds himself overwhelmed with bankruptcy. However, there is something to be said, if the argument is far from convincing, for applying a measure of this kind to the agricultural community. That community, far more than the city or town, has been swept by the visitations of Providence. It has been denied the bounty of nature. And agriculture is at the basis of our whole economic structure. Something can be said for stretching generosity towards farmers, because of an ultimate and more general advantage. Even as to this class, I think we should be better to refrain. In my judgment the natural process of composition by debtor and creditor is doing the necessary work and will do it, all over this Dominion. Still, as I say, something can be said in defence of applying the measure to farmers. But I know that, even if we go so far and no farther, we shall be putting our arms in thousands of cases under the corpus of the individual who does not need any help at all; and it would not be our duty to support him, even if he did need help. What I mean is this. We shall be assisting the man who has one section of land mortgaged for twice what it is worth, but who may own three or four other sections clear. In the goodness of our hearts we shall go to him and say, "We will reduce your debt on this one section of land to 80 per cent of its value, and the State will bear half of the loss incurred in such reduction." So little do we fear debt! So little are we bound by the old principles which made great the Anglo-Saxon race!

But application of the measure to houses in towns and cities is more emphatically indefensible. A man does not make his living out of his house. True, his mortgage may be unreasonably high, but who knows what other assets he may have? He may be prosperous. The fact that he has mortgaged his home for

more than it is worth may only be evidence of his extravagance. He will continue to earn his living, regardless of the big mortgage on his home. Why should we come to the assistance of a man in that position? Measures like this are fundamentally wrong. The end of them no man can see. Would that we could know "the end of this day's business ere it come."

I do not hope—I wish I could—for the defeat of this Bill, but I do earnestly hope that we can at least strip it of its ugliest and most indefensible feature, which is the invitation to the city or town resident who has his home over-mortgaged to come to the reservoirs of the State and be rescued at the expense of his fellow-man. I intend to move to strike out all reference to towns and cities, and I sincerely hope that amendment will carry in this House. I cannot question in my own mind that it will appeal to the sober judgment of the Minister. I know he said he was opposed to it. In committee he did not tell us definitely why; his language in this respect was rather vague. Perhaps he should not have told us. The only reason why he can possibly be against such an amendment is that he needs the support of representatives of urban communities in order to get passage of a new scheme of assistance for rural debtors. If so, then it is a matter of organizing the vote behind him to get the thing through. One section of the Minister's support says, "We call upon the Government to help our rural communities, because the money comes out of the public treasury, and that means nothing." The other section says: "We will not consent to your getting anything, unless we get something too. We are just as unafraid of public debt as you are." And so the Minister of Finance is held up. I should like to see some support given to this amendment, in order to show that there is still a body of opinion in Canada which clings to old principles, which feels that debt has the same meaning for the nation as for the individual. Therefore I move, seconded by the honourable gentleman from Saltcoats (Hon. Mr. Calder):

That the said Bill be not now read a third time, but that it be referred back to the Standing Committee on Banking and Commerce, with instructions to amend same as follows: By such striking out of provisions of the Bill as will reduce its application to farm mortgages and farm agreements for sale.

Hon. RAOUL DANDURAND: Honourable senators, I am somewhat disappointed that my right honourable friend (Right Hon. Mr. Meighen) has deemed it proper to move at this late hour that the Bill be referred back