

The great problem of the world to-day is impoverishment and debt. The great need of the nations, apart from development of their industrial and productive life, is retrenchment and economy. Great Britain has recognized this; the United States has recognized it, Australia and New Zealand have recognized it. Britain, despite enormous commitments, despite that she is paying twelve times more than we are for defence, has been balancing her budget and paying her debts. She paid off hundreds of millions of her debts in 1923, and reduced taxation. She produced a surplus of more than two hundred millions this year, and reduced taxation again. The United States, through economies that were effected, has reduced the liabilities of that country by billions of dollars, and is reducing taxes. Australia and New Zealand have reduced expenditure, debts and taxation. Yet, while this has been going on, while these countries, often less favourably situated than Canada, have been retrenching, this country has been plunging further into debt. This government has increased the debt of this country by upwards of \$100,000,000. It confesses to an increase of \$31,000,000 in 1923; its own figures show an almost similar increase this year—despite an effort to camouflage the truth. It promised economy; and it talked economy, but it has continued a profligate extravagance: it was willing only this year to pour out millions of the taxpayers' money to bribe the constituencies of Halifax and Kent. Its devotion to economy, like its fidelity to the rest of its pledges, depends upon its political life. Anywhere, at any time, it is willing to sacrifice retrenchment, and pour out the public's money, to buttress its tenure of office.

And it is this infidelity to solemn pledges, Mr. Speaker, that constitutes the worst feature of this budget. What confidence can the people of this country have in this government? Let us for a moment glance over its record:

It promised to reduce the cost of living. On the first of January of this year, two years after it had taken office, its own official reports—the reports of the Labour Department—showed that the cost of living was actually 2 points higher than on the first of January, 1921.

It declared that it was going to abolish trusts and combines; and the Minister of Labour actually told us that Sir Charles Gordon should be sent to gaol. Sir Charles Gordon was sent to Genoa as our economic representative instead; and the only action

[Mr. Preston.]

taken against trusts and combines is the creation of a combines act whose sole achievement has been to add to the burdens of the taxpayers of the country.

They denounced the government of my right hon. leader for failure to collect the Riordon taxes. I ask any hon. member of the government to rise in his place now and tell this House and country how much of these Riordon taxes have been collected?

They solemnly pledged themselves to give a cash bonus to our soldiers. They cynically abandoned that pledge, and instead told those same veterans, less than a year later, that the door was practically closed against them.

They denounced orders in council as autocratic and declared they would banish them from our government, but they have passed, and are passing, more orders in council than ever before in the history of our country. They have committed the country to the expenditure of millions of dollars by this very process which they so denounced—as in the case of the purchase of the Union Club in London.

They declaimed against royal commissions. This year we have six or seven royal commissions roaming up and down the country at prodigious expense, adding to the burdens of the taxpayer and relieving the government of the responsibility it was afraid to face.

They said that they would practise economy, but they have heightened the debt of the country by nearly \$100,000,000.

Mr. MACDONALD (Pictou): By how much did my hon. friend say this government had increased the debt?

Mr. PRESTON: By \$100,000,000.

Mr. MACDONALD (Pictou): As a matter of fact it has decreased it.

Mr. PRESTON: You would have to produce a different kind of budget from the present one to show that.

Mr. MEIGHEN: "Decreased" it by endorsing its own notes.

Mr. PRESTON: They have been the most profligate and extravagant government in the English-speaking world at a time when extravagance is criminal.

They declared that they would reduce taxation. To-day taxation is higher than when they took office.

They said that they would promote immigration and bring back the "golden era of Laurier." They have failed to produce an immigration policy of value, and almost a quarter of a million Canadians have left this country since they came into power.