

*Unemployment*

and for the last two years the budget has shown a surplus. Let those who say that the situation is not analagous consider what has taken place in the United States. May I point out that during the last five years we have as a nation spent \$199,000,000 on unemployment relief. If we had undertaken to solve the problem on the same basis as was followed in the United States our proportionate expenditures when compared with those of that country, would be between \$1,500,000,000 and \$2,000,000,000. The fact is that we have spent comparatively nothing on unemployment relief, and that is why the situation is so disastrously acute to-day.

May I hurriedly draw the attention of the committee to the nature and extent of the problem we have to face, by placing before you the amounts appropriated by the U.S. congress, the channels through which such moneys have been spent, and the amounts of appropriated funds still to be expended in the Roosevelt recovery program at the end of February, 1936. The total appropriations for agriculture were \$2,530,136,016.38, the sum of \$859,623,352.25 remaining unexpended. The agricultural appropriations of congress were administered through the agricultural adjustment administration, the commodity credit corporation, the federal farm mortgage corporation, the federal land banks, and through a reduction in interest rates on mortgages. The appropriations for relief amounted to \$5,284,108,151.95, this sum being administered through the federal emergency relief administration, the federal surplus relief corporation, the civil works administration, the emergency conservation work, and the Department of Agriculture relief. Of that \$5,284,108,151.95 only \$170,654,098.40 remains unexpended. The public works appropriation by congress totals \$5,479,848,495.89, and this amount included expenditures on the Boulder Dam project, loans and grants to states and municipalities, loans to railroads, expenditures on public highways, river and harbour work, rural electrification administration, works progress administration, and several other projects. Then, as an aid to home owners congress set aside \$792,772,232.30, of which sum \$338,552,597.29 remains unexpended. As a miscellaneous appropriation we have the sum of \$4,215,495,418.39, of which \$1,759,188,908.61 remains unexpended. The miscellaneous sum is administered through the export-import banks of Washington, the federal deposit insurance corporation, the administration for industrial recovery, the reconstruction finance corporation and the Tennessee valley authority.

The point I wish to make is that facing that problem, a problem common to all people on

[Mr. McGeer.]

the North American continent, the total amount appropriated by congress prior to February 29, 1936, is shown as \$18,339,000,000, of which amount \$6,009,413,350 remains unexpended. Notwithstanding the fact that over \$6,009,413,350 remains unexpended the president asked and congress approved an expenditure in the present year of a further appropriation of \$1,500,000,000.

In addition congress voted \$2,300,000,000 to pay to the soldiers bonus. Making in all a total of \$9,300,000,000 now available for the continuation of the recovery policy.

Mr. ROGERS: Has the hon. member the figures showing the numbers of unemployed in the United States during the period those expenditures were made?

Mr. McGEER: Yes, and that is exactly where I suggest the minister is failing to grasp the true significance of our problem.

Mr. ROGERS: Would the hon. member give the figures?

Mr. McGEER: I have not the figures with me, but I have followed them. The point I am dealing with is that while there were 13,000,000 unemployed in 1933, in 1936 the figure is placed below 9,000,000. But there is an unemployment of people and an unemployment of business. While the numbers actually destitute and unemployed are on relief and have been cared for, unemployment is business, which is just as serious, has been done away with in the United States.

I know there are many people who say that nothing has been accomplished in the United States, but an increase in the national debt of \$8,000,000,000. For that reason I would like to draw the attention of the committee to some of the more important features of the Roosevelt scheme of managed currency. Under the gold policy inaugurated by the Roosevelt administration, one which was the very opposite of that proposed at the World economic conference in 1933, the gold reserves of the United States have been increased from \$4,000,000,000 in 1933 to \$10,000,000,000 in 1936.

Mr. BENNETT: A creditor nation.

Mr. McGEER: Yes, a creditor nation, but a creditor nation which saw the wisdom of increasing the price of gold to \$35 an ounce, so that debtor nations could pay their bills. That is exactly what has happened. And the silver policy—

Mr. BENNETT: Failure.

Mr. McGEER: My right hon. friend says "failure." Let us see about that. Silver was remonetized, and silver certificates were issued as full legal tender. The accumulation of silver reserves and silver certificates now in issue and