

His Honour the Speaker informed the Senate that he had received a communication from the Governor General's Secretary, in the following words:—

OFFICE OF THE GOVERNOR GENERAL'S SECRETARY

OTTAWA, 12th January, 1925.

SIR,—I have the honour to inform you that His Excellency the Governor General will proceed to the Senate Chamber to open the Session of the Dominion Parliament on Thursday, the 5th February, at three o'clock.

I have the honour to be,

Sir,

Your obedient servant,

A. F. SLADEN,

Governor General's Secretary.

The Honourable
The Speaker of the Senate,
Ottawa.

The Senate was adjourned during pleasure.

After a while, His Excellency the Governor General having come, and being seated on the Throne.

His Honour the Speaker commanded the Gentleman Usher of the Black Rod to proceed to the House of Commons and acquaint that House that,—It is His Excellency the Governor General's pleasure that they attend him immediately in the Senate.

Who being come, with their Speaker,

His Excellency the Governor General was pleased to open the Session by a Gracious Speech to both Houses, as follows:—

Honourable Members of the Senate:

Members of the House of Commons:

I have pleasure in welcoming you to the fourth session of the fourteenth Parliament.

Since prorogation, the economic situation throughout the world has notably improved. For Canada, the year 1924 was a period of substantial progress. In trade alone, the excess value of exports over imports was more than \$260,000,000. The present year opens with prospects of sound and steady development. The financial and trade situation justifies the expectation of an early return to the gold basis.

The problem of the cost of living is the most important that my ministers have in mind at the present time, and every effort is being made to improve conditions with respect thereto. It is apparent that even the most rigid economy in public expenditures, will not suffice to solve this pressing problem and the problem of taxation incidental thereto. Their ultimate solution lies largely in increased production and the development of new and wider markets. It is to be borne continually in mind that the existing burden of taxation is due mainly to uncontrollable expenditure in the nature of payments and obligations arising out of the War, and to the encumbered position of the National Railways.