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## MASTERLY PRESENTATION OF GREAT ISSUES BY HON. W. L. MacKENZIE KING

Prime Minister, speaking in Charlottetown on Saturday clearly shows that the Liberal policy is the only policy for the Maritimes.

Following is a continuation of Premier King's speech delivered here on Saturday night:

### The Heritage of Tory Debt.

Here is a serious thing. When we came into office we inherited the largest mortgage that has ever been placed on the backs of the Canadian people, greater than on the backs of any people in most of the countries of the world. The public debt of Canada today is something like \$2,400,000,000. \$1,670,000,000 was added during the period of the war on account of the war expenditure and demobilization alone. The capital cost of the war \$1,670,000,000 added to our public debt, was paid out during the war sending troops overseas, maintaining them there, and bringing them back. Not one single dollar of this amount has been paid yet. Not one single dollar was raised by taxation. The Unionist government carried on the war in this country, carried on the whole work of the war and demobilization with borrowed money. They borrowed from the people on Victory Loans and the

like, spent the money, and left their subsequent governments to pay.

### High Interest to Pay.

Before we can deal with other questions we have got to meet that debt. The interest on our public debt in Canada today is something like \$140,000,000. That is more than it took to run the whole government of Canada in the days of Sir Wilfrid Laurier and when Sir Robert Borden came into office.

We are called upon to raise that amount of money for carrying on the government and pay the interest on the public debt before we do anything else.

In addition to that we have obligations which no other government had arising out of the war, pensions payable to returned men, soldiers re-establishments, soldiers land settlement, etc. If there is one obligation above another this country should never forget the men who fought at the front, and those who lost their sons. (Applause).

There is an obligation we have

W. L. Mackenzie King Papers

Speeches-1922 - 1932

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