

during the last three years. He had failed to submit any proposition to that effect, or make any move in the direction in which he said he was bound to go, in the event of a deficit occurring. He (Mr. Mackenzie) had said, on the floor of the House, that a decrease of revenue should be met by reduced expenditure. But Sir John Rose had said the same thing, and acted accordingly, and it had been laid down as an axiom, by sound practical statesmen—not political prigs—that it would be suicidal, for a Government like that of Canada, to allow increasing deficits to accrue. It was all very well to talk, as the late Finance Minister talked at Fergus, in July, 1877, of deficits of 20 years ago, under the old Provincial system, and cite them in the stale *tu quoque* argument as a justification of the course of the late Government. Hon. gentlemen understood perfectly, that it was necessary, if they wished to maintain the credit of the country when there was, unfortunately, as sometimes there would be, a disturbance of the equilibrium between revenue and expenditure, so to increase the one, or decrease the other, as to maintain the public credit uninjured, and he charged hon. gentlemen on the opposite side with having neglected that which was one of the very first, one of the most fundamental principles of public economy and political science. Look at the amendment before the House, which affirmed that they “were prepared to make ample provision for the requirements of the public service and the maintenance of the public credit.” He had sat there for the last ten days, listening to the outpourings of hon. gentlemen opposite, and had failed to hear from them the slightest indication of any policy suited to the present exigencies of the country. He had heard them travelling over the record, arguing upon every possible subject—he had heard, from one bench to the other, the echoes of the same stale old stories, but he had never heard a single scintilla, or seen a glimpse of anything like a financial policy to substitute for the policy brought down by his hon. friend the Finance Minister. Until hon. gentlemen opposite could offer a proper substitute for it, he (Mr. Plumb) thought that they might fairly say they would stand by the scheme of his hon. friend. He would

like to have from the Opposition a kernel of common sense, instead of the worthless chaff which they had been winnowing out by the cartload, while fancying they were discussing the question in hand. He was astounded when the late First Minister, on bringing down his amendment, made the accompanying speech, introducing it. He (Mr. Plumb) saw nothing in it which was not probably within the legitimate right of the leader of an Opposition, although it fell very far short of what might have been expected from him. It exhibited only a policy of grumbling and fault-finding; but there was good reason why that party should grumble and find fault, for he thought they had received a chastigation which made them feel a little sore towards gentlemen on the Ministerial side. But they, on his side, did not intend to aggravate the discomforts of their position; they were willing to leave gentlemen in Opposition to accept for themselves a solution which they were intelligent enough to understand, or find out. Hon. gentlemen on the Ministerial side had to deal with the question of the credit of this country, which the ex-Finance Minister, he (Mr. Plumb) had almost said, had culpably neglected. His hon. friend, the present Finance Minister, came into office at a critical moment—when Parliament must be called together within a very few months—when the depression which had kept the country down had lasted nearly five years—when they were constantly accumulating deficits, and when he had to infuse life into the dead body of the public credit. He entered office when, for a large amount of the public debt falling due in England on the 1st January, 1879, arrangements had instantly to be made, and when, at the same time, it was necessary to inaugurate a fiscal policy, the details of which demanded all his time and attention. The late Finance Minister had neglected to provide for the renewal of the debt at the proper time. It demanded his personal attention in London, immediately upon the accession of the present Finance Minister to office. That hon. gentleman was compelled to go to England at a moment the most disastrous in the history of English commerce for the last 25 or 30 years; upon the failure of one of