

I recall that the United States, after the war of secession, found their debt which was only \$64,000,000, in 1860, increased to \$2,773,000,000, in 1866. Nevertheless, in twenty years, the United States paid off half of this debt. Canada, with its natural resources, its laborious and healthy population, its ever increasing industries and trade will face with as much fortitude as the United States did, the task which has fallen to her lot. It is nevertheless a fact that, at present, our debt is very burdensome. It has increased by \$2,000,000,000 within the last ten years; our yearly interest has jumped from \$14,000,000 to \$140,000,000. It is stupendous for a country which has only 9,000,000 of a population. Therefore, it is not astonishing that the country's great financier is unable to announce some relief in our liabilities and another decrease in the taxation necessary to balance the budget.

What astonishes the country, is to hear the Tories make a crime of this state of affairs for which they are responsible. The leader of the opposition of whom it is justly said that he was a good debater but a poor loser, tried to disavow this charge and efface such an impression by visiting the province of Quebec, proclaiming everywhere that he bore no ill-feeling and could not stoop to reprisals. Nevertheless, the speeches which he delivers in the House are pregnant with them and nothing is forgotten in these bitter criticisms, these most unfair attacks not even the most perfidious innuendoes. Like the prophet whose heart-rending laments were chanted in our temples last week, the Tory ex-Prime Minister, driven from power and seated in the cold shades of the opposition, whines, sighs and moans to break one's heart. "Stranger compare your anguish to mine, for the people have been ungrateful to me and my party. Will you not have compassion on us, we that are so honest, so good, so thrifty, we, whose thoughts are filled with the welfare of Canadians! Cast your eyes around to see if you can find a worse government than the Liberal one!"

As a sequel to these laments, the leader of the opposition and his friends become denunciators, they call the members of the government to the bar, they demand an accounting: "What have you done with the finances of the state?" The ex-Minister of Finance usually so full of smiles, frowns, raises his voice and tells us, with a tragic countenance: "Under your government the debt is enormous and taxation overwhelming."

Taxation, Mr. Speaker, must not be reproached to those who levy them, but to those who made them necessary. Are the

responsibilities of the pre-war, during war and post-war Tory government already so far in the past and so soon forgotten?

The business depression in Canada, did not begin with the war, it already was taking place long before that date. What happened, following the fifteen years of great prosperity which Canada experienced under the Laurier government? From 1911 to 1913, when the Borden government was at the helm of the affairs of this country, we were in the throes of a general crisis.

The Conservatives had fought the treaty of reciprocity with the United States in 1911, by having recourse to certain popular prejudices and by crying out that the Liberals wished to annex Canada to the United States. This battle-cry was then: "No truck nor trade with the Yankees." Now, in 1911, under the Laurier administration, our purchases from the United States amounted to \$284,934,739, and our sales to them amounted to \$104,115,823. In 1913, after two years of government by the good Tories who had such a fear of the United States our purchases amounted to \$441,142,593, and our sales only amounted to \$139,000,000!

For the first time since 1897 we heard of unemployment in Canada. Firms that had been prosperous up to 1911, now reduced the number of their employees and their working hours; others closed their doors. In Montreal, Toronto, Winnipeg, Regina, Calgary, Edmonton and Vancouver the unemployed numbered not less than 100,000.

The Conservative government of 1912 and 1913 ended in a crisis which attained its climax in 1914 previous to the war. This low ebb in business was felt everywhere, in the revenue of the state as well as in the returns of private enterprises. Although the balance of trade was adverse to us, we saw our customs return decrease by one million dollars per month during the six months which preceded the declaration of war. The railway returns showed a decrease of \$13,000,000 in 1914. The demand for homesteads was continuously falling.

Yet, the government spent extravagantly. The Liberals, in the course of their fifteen years administration had increased the controllable expenditure by \$43,000,000. The increase of the same expenditure in the course of the three first years of the Borden government, notwithstanding the decrease in the revenues, amounted exactly to \$80,483,595. During a period of fifteen years, the Liberals gave \$25,000,000 to the railways; in three years time, the Borden government granted them \$29,163,250. The Public Works depart-