

the peace of the world. In connection with this I should like to read an extract from a pamphlet written by Mr. Vincent C. Vickers, late director of the Bank of England. This pamphlet contains a petition to His Majesty the King concerning the abolition of poverty, and the removal of the main causes of economic warfare between nations. I am going to read not the petition, but an extract from Mr. Vickers' reasons for signing it:

I personally need no immediate change; I am one of those who can afford to wait; for me things seem to be on the upgrade. But I have signed it because there are many hundreds of thousands of men, women and children in this country—loyal subjects of the king—to whom waiting is an inhuman tragedy, and a national disgrace with which this country should be branded no longer.

He was speaking of England, of course, but I submit that the condition of hundreds of thousands of Canadians at this moment is a national disgrace. Then he goes on to say:

I have signed this petition, also, because over the last ten years I have known the man in the street and the under dog, and from them I have learnt something the existence of which the city of London does not even suspect and cannot therefore appreciate. I hold views which the London press would not publish.

I had occasion the other day to mention the fact that it was impossible to get certain views published in the British press, and this is a confirmation of that statement. The press gave me a great deal of notice in connection with that statement; I wonder whether they will give me the same notice on this. But possibly they may come to the conclusion that silence is sometimes golden. Mr. Vickers goes on to say:

Can it be denied that a system which is based on and exists solely by the creation and enforcement of debt, much of which can never be extinguished, is the source of poverty, discontent and discord at home and abroad, and constitutes a permanent incentive to war.

And finally he says:

Rightly or wrongly the world no longer has confidence in the monetary system. The repeated failures of finance and the collapse of the gold standard system in each and every emergency has undermined the faith of the public in the honesty of its money. The known solidity of our banks and the proved integrity of our bankers have failed to stem the growing mistrust of the currency and credit system which banks and bankers uphold and operate. The money industry should consider their own position. Were they to do so they would—in my very humble opinion they must—arrive at the conclusion that the future welfare of the money industry as it is at present constituted depends entirely upon its own power to crush out the human impulse to go forward and upon its ability to override the will of the people, and so to govern the world.

[Mr. Jaques.]

That is the opinion of a former director of the Bank of England, who bears the name of Vickers, a name not unknown in the business of making munitions.

As I said before, we have no security. Even if we have these one hundred fast aeroplanes, we have no guarantee that we shall be permitted to use them or to practise with them. It is not within the province of this house even to say that. We have no guarantee that even if we get these armaments we can practise with them in time of peace. And certainly we have no economic security. It is because I see no reason to believe, and I have heard nothing in this house which gives me any reason to believe, that the government have any idea of trying to do anything to overcome this evergrowing power of finance, that I intend to vote for the amendment.

Mr. J. A. VERVILLE (Lotbinière) (Translation): Mr. Speaker, I rise merely for the purpose of explaining the vote I shall be called upon to give in a few hours. The amendment before the house denounces the increases in the estimates of the Department of National Defence; but it implies as well direct condemnation of the general, social and economic policies of the government.

A vote for the amendment is a vote of non confidence in the present administration—to whose advantage? To the advantage of our Conservative friends whose political program the people of this country repudiated in 1935. Surely such a gesture would be ill-advised on our part. We have the other alternative of throwing ourselves into the arms of our friends of the C.C.F., the authors of the amendment. For my part, I may tell you right now, Mr. Speaker, that I am not ready for any such adventure. The government in power at the present time enjoys the full confidence of the citizens of this country and I personally have no hesitation in declaring my complete faith in the present Liberal policy and in our leaders. This trust is built on the glorious past of the Liberal party, the sincerity of the chieftains of that party, and the excellent results of Liberal policy. The people are contented. Confidence returned once more when the present government came into power and this confidence is felt throughout all the branches of our economic activity. The people have begun to get their breath; and I am wondering why we do not let them breathe in peace for a few more years.

I repeat, Mr. Speaker, that the application of the present Liberal government policies is deserving of our utmost trust; and I unhesi-