

an opinion of my own, perhaps it would be better if I gave the viewpoint of a well known economist. Coming here in the train from Toronto to-day I picked up a copy of the Mail and Empire. That newspaper should be respectable enough for some, and to make the viewpoint doubly impressive, there is in it a clipping from the New York Times carrying the following article:

The abandonment by Great Britain of the gold standard is looked upon by John Maynard Keynes, the British economist, as the possible starting point of world economic recovery, in an article in the May issue of the Atlantic Monthly. Great Britain's policy has already stopped the decline of prices, measured in terms of national currencies, over the large part of the world allied with sterling, and has brought about the abatement of the deflationary pressure in Great Britain itself, Scandinavia, Australasia, India, Ceylon, Malaya, East and West Africa and Egypt and, in substance, in South America, Canada and Japan, Mr. Keynes writes.

As a result of quitting the gold standard, Mr. Keynes says, Great Britain is to-day "decidedly the most prosperous country in the whole world." Mr. Keynes predicts that the forces released by Great Britain's abandonment of the gold standard will in time undermine and destroy the creditor position of France and the United States.

The article further quotes:

"An almost collapse of the financial structure of modern capitalism" can be averted by a policy of inflation and by ceasing the "competitive panic" for liquidity. . . . He recommends a similar policy for the United States.

And so on. I should like to make this observation: After all is said and done, inflation is only a form of assignment. A man in business assigns at fifteen cents on the dollar, or whatever the rate may be. Nations inflate or repudiate. I appreciate the fact that we are going to inflate whether we like it or not, but I would point out that inflation is not the solution of the ills from which we are suffering. Let us make no mistake about that. We may get some temporary relief from it, but the problem goes far deeper than mere inflation of currency. Many hon. members have noted the additional factories that have been constructed and put into operation since the last general election. Listening to a repetition of this statement one would be led to believe we are in the midst of a boom in our industrial era. I come from an industrial riding and it has been my good fortune in the last twelve months to meet men and women in many other industrial constituencies. Moreover, I have in my hand correspondence from other industrial centres in Canada, and I should like to cite the conditions that actually exist so far as relief is concerned, in Hamilton, the fifth largest and the

most highly industrialized city in the dominion. I take this from the official figures for the week ended March 26, 1932, issued by the relief department of that city over the signature of J. H. McMenemy, relief officer.

Commodity	Quantity	Amount
Groceries (orders)	4,514	\$15,221 00
Milk (pints)	24,410	1,748 90
Bread (loaves)	33,722	2,023 32
Fuel (orders)	1,061	5,821 00
Shoes (pairs)	751	1,910 20
Underwear	—	263 60
Total		\$26,988 02

The number of families that are drawing relief is 4,521. This does not include the expense of overhead; it is merely the actual cost of supplying the very necessities of life to these unemployed and their families. When, over the week end, I was discussing the subject with the mayor of our city, he told me that actually there were 7,000 married men out of employment there. The following is the comparison between this and last year:

Year	Families supported by Hamilton
1931	2,109
1932	4,521

This shows that the situation is just twice as serious as it was a year ago. When you analyse the figures, you find that the average increase per week in the maintenance of married men and their dependents is between 100 and 150. These men have spent all their savings and have found it necessary to look to the city for relief. It is estimated that, including unmarried men, Hamilton has 15,000 out of work in a population of 160,000. We must admit it is essential that persons who are unemployed should be sustained by those in more fortunate circumstances; it is equally important that this policy should not diminish the opportunities for productive work. The policy of work or maintenance is here to stay, but we cannot all be maintained. Emphasis must be placed upon the provision of work or Canada will come to disaster.

I should also like to give some figures regarding the amount of money spent on productive relief work in Hamilton. This is from a speech delivered by the mayor of the city, as reported in the Hamilton Herald of Tuesday, April 19:

City	Days' work	Wages	Rate per day	Per capita relief
Toronto	11	\$ 53	\$4 80	\$2 00
Hamilton	23	103	4 40	4 00
Ottawa	22	97	3 60	1 80
London	26	91	4 00	2 00
Windsor	40	157	3 40	7 00