

the trade returns for the last many months, having the continuous statements which appear in the commercial columns of the great conservative papers through the country to the effect that the country is prosperous, and that trade is good, tells us, as a set-off to all this, that in Toronto the other day 500 idle men held a meeting in the City Hall. I do not suppose there has ever been a time when you would not get 500 idle men in the city of Toronto, and we know from the best authority that, at all times, we have the poor with us. It is a little surprising that the hon. gentleman, coming from the part of the country that he does, should undertake to deny that the country is prosperous as a whole, because no portion of the country has experienced a greater improvement in the way of prosperity than the country west of the great lakes. I have seen it stated—and I do not think it has been denied; and the hon. gentleman I think has some familiarity with the transactions of loan companies; I think he is interested in some companies—that in a great many cases loans in the North-west which had been written off as bad debts have within the last year been paid off by the borrowers.

Hon. Mr. LOUGHEED—That is correct, to a limited extent.

Hon. Mr. POWER—That is a very good indication of prosperity I think.

Hon. Mr. BOULTON—The loans were at a very low rate.

Hon. Mr. POWER—That makes no difference. These debts were looked upon as so hopeless by the loan companies that they had been written off, and were not regarded as valuable assets; and, under the impulse of the improved condition of that part of the country, the loans have been paid off.

Hon. Mr. McCALLUM—To whom would you give credit for that? The government of the country, or Providence?

Hon. Mr. POWER—I have not given any one credit for it at present. My hon. friend is too impetuous. I am simply dealing with the statements of the hon. gentleman from Calgary, and showing he is not just as accurate perhaps as he might be. With respect to the Canadian loan, I have not very much to say. I do not pretend to be familiar with those questions of finance,

not perhaps as familiar as the hon. gentleman who preceded me is, but I know that certain papers which support the conservative party have expressed their satisfaction at the fact that this loan had been effected at a very low rate of interest and at a very reasonable figure. That is the general impression, I think. Then the hon. gentleman tried to make out that this loan of 15,000,000 dollars represented the extravagance of the liberal party since they came into power. As a matter of fact, the bulk of the loan was needed to pay off debts incurred by the predecessors of the government, and to pay out moneys for the purpose of carrying out the obligations contracted by the late government. The hon. gentleman seemed to think that the fact that Canadian banks had subscribed for a considerable portion of this loan was a piece of evidence adverse to the success of the loan, but it does not so strike me. I think that if Canadian bankers, who know most about the condition of affairs in this country, are willing to invest their funds largely in Canadian loans it is simply an indication that those who know most about the country have ample confidence in its financial position. Then the hon. gentleman took up what had been said by the hon. Secretary of State with respect to preferential trade, and he tried to fasten—I do not know whether I should call it an accusation, but something like it—an accusation of suppression of an important fact on the hon. Secretary of State, because he did not deal with some proposal which had come before this meeting of the Boards of Trade. I listened to the statement of the three proposals which were laid before that Board, made by the hon. gentleman from Calgary, and I noticed that the second proposal was identical with that which was made on various occasions by the conservative party, and by the leaders of the conservative party, and by the conservative government. Their proposal always was that if we should undertake in this country to give any preference to England, it should be in return for some preference given to us by England, and it is perfectly clear from the speeches made by members of the present English government, and members of the late English government, that England would not give us any preference, and the reasons were set forth fully by the hon. Secretary of State, and I think also by the hon. gentleman from Shell River. The pro-