

D7156

are payments, ⁴ which of all others we can ~~most~~ ^{least} afford ^{not} to take a full account. The nation would be bankrupt in pocket were it unable to meet its payments of interest on public debt; it would be bankrupt in soul did it seek to forego meeting to the full any of its just undertakings and obligations to those who were prepared to sacrifice life and limb for the defence of their country and the cause of humanity in the Great War, or to the dependents of those who have suffered as a consequence of such sacrifice. The present administration has felt that it was but doing its duty, and voicing the will of the nation as a whole, in declaring that however much it may be necessary to scrape and pare and curtail in other directions, this is the last direction in which, with respect to what is obviously fair and just, such a process should be begun. To meet our obligations under these heads involves, however, annual expenditures of no inconsiderable amounts; they are something in the neighbourhood of \$ 53,500,000 per annum. That is another item of public expenditure more or less beyond the control of the present or any administration, and on which taxation cannot be cut down, save by slow degrees.

Outlays on
account of
Government
Railways and
Merchant
Marine

Let me mention yet a third item of expenditure which comes to us as a legacy from our predecessors in office, which may be attributable remotely and in some small part to the war, but which were mainly a consequence of their own action and policy. I mean

W. L. Mackenzie King Papers
Speeches-1922 - 1932

PUBLIC ARCHIVES
ARCHIVES PUBLIQUES
CANADA