

EXTRACTS
FROM THE
BUDGET SPEECH
OF
HON. A. W. MCLELAN,
FINANCE MINISTER,
30TH MARCH, 1886:

I WAS very deeply impressed with the explanation which the hon. member for Bothwell (Mr. Mills) gave a year or two ago, of the causes of failures from 1874 to 1878. He put the whole case in a nutshell. He said that, "the merchants failed for want of customers;" and I suppose there were no customers because there was no employment for the people, and no money among the people to enable them to purchase the merchants' goods. Therefore the merchant stood idle at his counter, waiting in vain for customers that did not come—that could not come—because they had no money and no employment; and therefore ruin and bankruptcy fell upon the merchant, and the official assignee walked the land like a pestilence at noon-day. Sir, I start from one point—idleness of the people, want of employment, no factories in operation, and consequently no customers for the merchant—and there follow a bankrupt merchant and an empty treasury. I start from the other point—employment for the people; money for the people, money taken by the people to the merchant, the merchant busy, and a full treasury. You start from one point, and you reach the one conclusion absolutely; you start from the other point and you reach the other conclusion just as certainly. When you have employment for the people, you have not only a busy merchant and a full treasury, but you have above all a contented and happy people. Daniel Webster, the great American statesman, speaking upon this point, after he had been converted to protective views, said: