

wearily the House with a list of probable claims on the exchequer I think we all know by practical experience that such exigencies and such demands will arise and will be granted and that they will form no small part of the burden for which my hon. friend will have to make provision."

But it may be asked to what purpose is all this. Our engagements are made and cannot now be broken, and what remedy can be proposed.

I admit that this is true but I contend that it is none the less but rather the more important that we should look things in the face and form a true estimate of our position.

Forewarned is forearmed and even if my suspicions prove partly incorrect my hon. friend will be none the worse for having his attention called more forcibly to the risks he is electing to run.

None of us can pretend to affix any certain date to his predictions but we can fairly enough essay to forecast the tendencies of any given line of policy and we can ascertain the results of a similar course in the past, and we can assert with some degree of confidence that in all countries, but especially in all new countries, any very rapid progress is apt to be by fits and starts almost *ex necessitate naturæ*.

We can hardly deny that our fixed liabilities are enormous as compared with our income. Our margin is small and our contingent liabilities very serious, and thus to risk the future of the nation on a series of lucky chances and to put our trust in the chapter of accidents is only to establish ourselves in a sort of fool's paradise from which we may have another rough awakening before long.

There is another element which my hon. friend will do well to take into his reckoning.

Canada after all is as yet but a small state, and a dependent one. We may suffer heavily from complications arising in far distant quarters. It is not too much to say that the loss of our fisheries depended on the issue of the Franco-German war. The capitulation of Sedan meant for us the capitulation of Washington also, and who can say but that the chance of a European war or an Indian mutiny may retard the construction of our Pacific railroad for years, or as in the case of the Grand Trunk, very largely augment the original cost of such an enterprise?

Let Government, let my hon. friend look to it. For myself I have endeavoured to state the facts honestly as they are. If I am wrong, I am open to correction. I know well that of all kinds of premises statistics require most careful verification.

Before you can argue fairly from facts you must be sure that they are facts and that you have all the facts, and it may very well be that some points have escaped my notice or my memory which may modify some of my conclusions.

But if I am on the whole substantially right on these points as I believe myself to be, then I say that we have grounds for very serious reflection. I can't guess at the probabilities of the next few years. We may have wonderful good fortune,—steady increase of trade, general and profound peace and universal success in our undertakings, or we may have precisely the reverse, and I would have us so shape our course that we may fairly hold ourselves equal to either fortune.