

I will now say something that I think will implement and strengthen what the honourable member from Vancouver (Hon. Mr. McRae) said. A few years ago our sister Dominion, Australia, was in a much worse financial position than we were. Its population was much smaller, and I understood its resources were not nearly as valuable; but as a result of arrangements then made it is now in a much better financial position than we. And so far as I know, it achieved this improvement by the inflation of its currency. Within the last twelve months it was able to borrow money in Great Britain at 3 per cent, while the last loan that Canada floated bore interest at $4\frac{1}{2}$ or 5 per cent, I think. These figures give positive proof of the difference between the conditions in the two Dominions.

The United States is inflating its currency now, and I do not think we can avoid following the lead. France did the same thing after the War, Sweden did so later, and so did Japan. All these nations have found it worked well, and the United States will probably have a similar experience. Our debts are so large that they cannot be paid in the ordinary way. They must be scaled down or the instruments of payment must be inflated, so that the money value of the debts will bear some relation at the time of payment to what it was when the debts were contracted.

I have listened carefully to the remarks of the honourable member from Vancouver (Hon. Mr. McRae) as to the practical certainty of war in Europe within the next four or five years. So far as my limited knowledge and experience enable me to judge, I feel that another war is almost a certainty, and I think that the private manufacturers of armaments will be largely instrumental in bringing it about. If the governments of the world are unable or unwilling to eliminate the private manufacturer of arms and of war rumours, war is inevitable. We in Canada perhaps cannot do much to prevent a conflict, but we have some influence in the world, and more in Great Britain, and we ought to use that influence to the utmost in opposition to the satanic efforts of the men who expect to profit by the next war.

I was interested in reading the speech made by the honourable Minister of Trade and Commerce in Toronto a short time ago, and was pleased to see this statement in a recent issue of the *Ottawa Citizen*:

One of the most sweeping investigations into private corporations ever attempted in Canada will be launched in the House of Commons within the next day or two when Prime

Minister R. B. Bennett will move for a preliminary probe into the buying methods of chain stores, the big department stores and the packing and milling industries.

I hope that investigation will go on, and that it will bring results. An article in the *Ottawa Journal* indicated that not much was expected from the investigation, and predicted that the committee of investigation would be hampered in its work by the constitution of Canada. Perhaps that paper was influenced in its views by the comparative failures of other investigations of more or less recent date. It would be a pity if our constitution prevented a thorough investigation into the matters referred to by the Minister. It seems to me beyond question that the old order in the world is passing away. The unlimited liberty of individuals and corporations to do just about as they wish, regardless of the welfare of the masses, cannot in my opinion be allowed to continue much longer, and we must be prepared to submit to many forms of control that were thought unnecessary in the past. Soulless corporations and individuals who do not recognize their duty to their fellows must be curbed. Therefore I think the proposed investigation is a step in the right direction, and I hope it may be the beginning of a new order.

The right honourable leader of the House and some other honourable members have told us that the United States is the most nearly self-contained nation in the world, besides being the wealthiest and most highly mechanized nation. When the present depression broke, that great country had in its possession more than one-half of all the gold in the world, and yet the American people have suffered more from the financial crisis than have the people of the war-torn and bankrupt countries of Europe. There must be some cause for this. I think that all the countries of the world, and particularly the United States, have drifted far away from moral and spiritual values, and that this drifting has been responsible for far worse results than we are inclined to admit. I read not long ago that in the city of Chicago a leading gangster was murdered by a rival gang. He was buried in a bronze coffin that cost about \$15,000, and was given almost a state funeral. Two or three carloads of flowers followed his remains to the cemetery, and the worst feature of the whole incident was that among the pall-bearers were four or five judges. During his lifetime this gangster had contributed much towards the election of those men to the Bench. It seems to me that justice in the United States is contaminated at its very source.