

Government because they kept considerable sums on deposit while they had large public works going on, I think his friends, if they have any regard for their own reputation or consistency, should censure him as they used to censure us for the exhibit which his own figures show, and the amount which he is now unnecessarily holding on deposit. But, Sir, besides savings banks, the hon. gentleman must needs try his hand on the banks generally; and although he has not condescended to bring down the several circulars which he has issued, I have been able to obtain from the public prints a tolerably correct statement of the circular which he originally addressed to the several banks of Canada. Now, Sir, I do not doubt that the hon. gentleman's intentions were excellent. I do not doubt that the hon. gentleman wanted to obtain some information which he thought of value, and perhaps to check some practices which might have led to mischief. But the hon. gentleman resorted to a most extraordinary mode of obtaining it. One would have thought that he would have communicated in the first instance to one or more banking authorities before he issued a circular which threw the banks of the country into a state of confusion, well nigh of panic, as that circular did. The hon. gentleman makes it his boast that when he interferes with manufacturers, he is very particular to consult the manufacturers themselves. I do not suppose the hon. gentleman had any interest in promoting the operations of a few bears on the Montreal Stock Exchange; but the result of this act of his was to cause the stocks to fall in value in one day from 3 to 20 per cent. It was a mere accident that the hon. gentleman's action did not produce a serious panic, because if there had been at the same time any great disturbance in the markets of the world—and a serious disturbance did occur shortly afterwards—the hon. gentleman might have seen most unfortunate results from that step of his. I think hon. members ought to consider well whether they should entrust that hon. gentleman with powers which he has shown himself to be very little capable of using with discretion. Then, Sir, the hon. gentleman has adopted, I am told, a rather extraordinary course with respect to promotions in his department. Well, we have all heard in the good old days, about a hundred years ago, that according to the renowned Sheridan:

"It's a mighty fine thing to be a father-in-law,
To a mighty magnificent three-tailed bashaw."

But in Canada, at any rate, it is a much finer thing to be brother-in-law to a Minister of Finance. I would like to know how many pensioners this hon. gentleman is going to put on the country. My hon. friend from Middlesex (Mr. Ross) made a remarkable statement the other day as to the number of pensioners one of the ministers had put on the country, and I forget whether he followed it up with a statement as to those belonging to the Minister of Finance. Then, the hon. gentleman, not content with meddling with the banks, must address a rather remarkable letter; and here, too, he has not favored us with a full correspondence between himself and the importers of tea and coffee. My object is not to discuss the principle of the remission of those duties, but to call attention to the very remarkable statement he made in explanation of his proposed remission. I find, Sir, in a letter signed S. L. Tilley, and addressed to one James H. Read, of Montreal, in which the hon. gentleman states that if it is the wish of the trade, the change will be delayed for a couple of months to enable parties to dispose of stock out of bond. It seems to me that is a remarkable view of public duty for a Minister of Finance to propound. I had always supposed that when a tax was remitted, that it was done in the interest of the public and the consumer; but, apparently, in the eyes of the Minister of Finance, the interest of the consumer has very little to do with it—it is only the convenience of the importer that is to be consulted. I

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remember only one similar instance of a Minister of Finance acting on the same plan, and that was when the hon. gentleman, in the plenitude of his good nature, enabled the importers of Canada to obtain money from the banks in order to enable them to import goods in advance of his own Tariff. I recommend him to peruse the remarks made by various newspapers of note at the time, on that remarkable feat of his. Now, Sir, it appears to me that the hon. gentleman is very likely to repeat in 1883 the very self-same errors, to indulge in the very self-same delusions, and to bring about the very self-same results which he did ten years ago. Then, as I warned him, he chose to mistake a temporary inflation for a permanent advance in prosperity, and although I agree with him that there is at present no such inflation as existed at that time; although I believe there are better chances of maintaining our present revenue, still I see him not availing much of his surplus to make any material reduction in the burdens of the people, but making it the excuse for plunging into additional expenditures. Let him remember that a double accident has happened to him. Not only have we had good harvests here, but there have been bad harvests on the other side of the Atlantic; and if these circumstances should be reversed, if we should have bad harvests here, and there should be plentiful harvests on the other side of the Atlantic, then I can tell the hon. gentleman that the pleasant delusions he has been indulging in this afternoon would be dissipated as ruthlessly as were those he indulged in in 1873. Sir, he has one point in his favor, I admit. The North-West is likely to become a very important factor in measuring the future commercial prospects of this country; and although it will continue to involve us in very heavy outlays, and although hon. gentlemen have done their very best to deprive Canada of the benefits which might be received from the development of that country, still, granting all that, I think there are sufficient chances of solid progress in the North-West to greatly neutralize the mischievous effects of their policy. But, Sir, I come to consider the hon. gentleman's proposed reductions of taxation. I am very glad to see any proposed reductions of taxation. I do not propose to quarrel with him for taking off taxes on tea and coffee and other articles. But I will point out that the taxes which he is taking off are precisely those which are most evenly distributed, which take least out of the pockets of the people in proportion to the sum they put into the Treasury. No taxes could be taken off which would do less to relieve the people than those particular taxes which he has selected. If he really wants to relieve the people, let him remove the taxes on breadstuffs and on coal, and those specific duties on various textile fabrics. These taxes are an abominable injustice, discriminating in favor of the wealthier consumer, and against the poorer.

Mr. KILLAM. And to nobody's benefit.

Sir RICHARD J. CARTWRIGHT. Now, Sir, the hon. gentleman was good enough to tell us that cottons and woollens, and a variety of other articles, were selling as cheaply now as in 1878. Let me tell the hon. gentleman that if that were true it would prove nothing. The question is not, are these goods sold cheaper to-day than they were in 1878? but are these goods sold cheaper or as cheaply now as they can be obtained in other quarters? That is the true question, not as he put it. I have reason to believe the hon. gentleman is grievously misinformed as to the prices of goods in 1878. I have here, taken from invoices of a large dealer, the following statements, and I will give them in detail, not as he does, as mere vague general assertions, but I will give the actual facts and prices. Speaking of grey and unbleached cottons of a class largely used by the working classes, that gentleman tells me that in 1878 the prime cost was 6½ cents, while the selling price was 7¼ cents, that in 1881 the prime cost was 7½