

will be, but go your way rejoicing and sin no more, lest worse may happen." I do not see how a worse business transaction could be foisted on the country. Where did the Minister of Finance get this fantastic motion? As chairman of the Railway Commission he must have had to deal with hard-headed business men; he must have had to arrive at businesslike decisions. I would not expect his training there to give him any ideas of this kind.

The Bill is prepared with a great deal of ingenuity. The ordinary man who reads it would think that we get a cash payment of fifty per cent of the price of the ship; at all events he would think that we were getting a twenty-five per cent cash payment before the work was started. But the only cash payment mentioned is ten per cent. Then there is another ten per cent in some kind of security, so that the payment is brought up to twenty per cent, half of it in cash. We have a right to assume that the ten per cent in respect of which cash is not mentioned will be paid in some kind of security, and not in cash, but it is not stated what that security is to be. Then, the other twenty-five per cent which must be paid within nine months of the date of the contract is to be arranged—not paid—to the satisfaction of the man who is going to build the ship. After all this is arranged we have the humiliating spectacle of a foreigner coming into this country and having his note endorsed by The King of Great Britain and Ireland. With that endorsement he goes into the bank and gets the money. Never in any part of the Empire so far as I know has power of this kind been given to endorse notes in the name of The King; it is being done here for the first time. I protest against all this. The Government have no business to spend these enormous sums of money without any security or without any knowledge of what is really involved.

If any one in France, England, Belgium or elsewhere wants to build a ship, the Old Land is full of shipyards. If, on the other hand, he wants to come to this side of the water for his ship, there are shipyards along the St. Lawrence that will be glad to build it. In the port of Halifax there is a new shipbuilding concern which is building large ships, the same class of ships that are contemplated here. If a good business man wants to have a ship built, why does he not go to one of these concerns who are carrying on operations along business lines? Why should we be called upon to take the step that is now proposed?

Why, we have sixty-three or sixty-four ships of our own,—ships that were built at a cost of \$75,000,000 or \$80,000,000. If we have any business sense or business acumen we will try to get business for those ships. Are we sane when we are starting out to lend money without interest, without security, without profit or gain of any kind, to other men or to a series of concerns who are going to build ships and put them into trade against ourselves and cut down our profit on ships in which we have invested \$75,000,000 or \$80,000,000? That is the proposition simply put by myself who can put it only in a very poor, blunt way; but I think I can be understood. And if, as I hope, some business man in the House will put this proposition before Parliament in its true light, I shall have a right to be assured that business principles will govern the Government before they will give their final assent to this wildcat expenditure of money which we can ill afford to throw away, as it threatens to be thrown away.

Mr. THOMAS VIEN (Lothbinière): Mr. Speaker, I only regret I was unavoidably absent the other night when the resolution on which this Bill is founded came before the House for the first time, because I should have liked at that time to give to the House at least my views on this subject. There is a misunderstanding or a failure to understand the real features of this proposition on the part of some hon. members, because otherwise the same criticism would surely not have been offered, or at least it would not have been offered in the same way.

In the first place, hon. gentlemen should fully realize that the Canadian shipbuilding industry is extremely important in regard to the development of this country, and that unless we assist it in some way or another at the present time, it is in great danger of disappearing. The Canadian shipbuilding industry was practically created during the war. Before the war we had hardly more than a couple of shipyards which were turning out steel ships. The war has given to the shipbuilding industry in Canada a new impetus; and while it is very seldom since I have been a member of this House that I have had occasion to congratulate the Government, I must be frank on this question, and I think the Canadian Government should certainly be congratulated on the assistance they have given to the shipbuilding industry of Canada. This industry is not a mushroom industry in Can-