

than the States we ended it far better. He says:

The net operating revenue of Canadian railways showed an increase of over two and a half million in 1924 compared with the preceding year. The Canadian National lines in Canada have increased their net operating revenue in 1924 by over one and a half million.

I state, Mr. Speaker, in your hearing that not one word of that is true; quite the contrary is true, and I hold the official reports to prove my words.

Mr. LOW: It is very easy to verify the figures, and I think my hon. friend will find they are correct if he will take the trouble to look them up.

Mr. MEIGHEN: I hold in my hand the report of the hon. gentleman's own department. This is the report up to the end of November; the report to the end of December is not yet published, it cannot be got; I tried at the minister's department to get it this morning, but could not do so. I quote a paragraph which refers to the Canadian National railways in Canada.

For the eleven months, January to November, gross revenue showed a decrease of \$23,173,053.

I stop there only for a moment to remark, that it is gross revenue which really reflects the condition of the country, it is net revenue which reflects the management of the road, or at least contributes to decide on the merits of the management. I proceed to read all of this report:

For the eleven months January to November gross revenue showed a decrease of \$23,173,053.

Expenses, a decrease of \$21,927,997, and net operating revenues a decrease of \$1,245,056.

Why does the minister give, through his department, the facts as obtained from the railways showing a diminution in net of about one and a quarter million, and then publish Liberal propaganda at the public expense to say there was an improvement in net of \$2,250,000? The minister cannot escape by any differentiation, because his own department assures me those figures refer to railways in Canada. The figures are worse when they refer to the two companies, United States territory included.

I proceed to examine the second sentence, because I said it was not correct either. It says:

The Canadian National lines in Canada have increased their net operating revenue in 1924 by over one and a half million.

The House will note the minister only mentions the Canadian National lines "in Canada." Unfortunately he is wrong even then, because his own department has shown that to the

end of November there was an improvement of only about half a million dollars. I do not know what occurred in December, it was a bad month as every one knows, but to November 30, eleven months, the whole improvement in net of the Canadian National lines in Canada was limited to \$593,701. How does the minister justify charging the public of this Dominion for circulating entirely misleading and false propaganda for his party? I do not want the House to get the idea that this is the full extent of the falling off for 1924, because this report goes on to say that when there is included the Canadian National lines in the States, the whole system, the reduction in net—and this is in operation alone—is \$2,239,121. In addition to this loss, the failure to come up to last year in net operation, we have some five to six millions increase in fixed charges; so that there is no possibility—for December is past—of justifying the statements which have been made. The figures already known show that we will be seven to eight millions worse than we were a year ago. And this is considered as authority for the assertion that Canada is "coming through." I have not any doubt Canada "came through" with money to pay for the advertisement. Another paragraph states:

On December 31, 1923 the Canadian people had on deposit in banks (chartered and savings) \$1,274,326,346. This has increased to \$1,274,427,867, by September 30, 1924.

That is an increase—to show that "Canada is coming through,"—of \$101,341, or about a cent and an eighth each for the people of our country. Verily, the "policies" of this government are making us rich. Of course the minister adds—and I have not had time to look into it and therefore do not question the accuracy of his statement—that there had been an increase of ten million in deposits in provincial savings banks. The whole added together would be an increase of a dollar and fifteen cents for each person in this period of time. The minister says this is a demonstration of "substantial progress." Very well, when this government came into power deposits in our chartered banks were \$1,387,084,646. They are now \$1,274,427,867, and have thus diminished since this government came into power by \$113,000,000. How is an increase of a dollar and fifteen cents in these months for each person in Canada to be called evidence of "substantial progress," if the large decrease which I have mentioned extending over the past three years in the deposits in chartered banks is not an evidence of actual retrogression? In fact, all this "substantial progress" the minister talks of, so far as finance goes,