

The international bankers have done their work so well that every child born in this Canada of ours immediately upon birth assumes a debt of almost one thousand dollars, upon which it must pay tribute from the time of its birth to the time of its death. By far the largest proportion of the taxes which Canadians pay is composed of interest on debt. Major Douglas, in giving evidence before the agriculture committee of Alberta, had this to say with respect to taxes, at page 126 of the evidence:

Now who gets the taxes? The people who complain do not get the taxes. The taxes for the major part go directly into the coffers of the financial system, because they are the bondholders. They are the people who create war and the national debts, and so forth. The national debt is created by a technical process, which inevitably in the first place puts it into the hands of the financial authorities, and the service of that national debt requires taxation. Any popular cry against anything except financial institutions will always be supported by high finance, because it provides the taxes to serve those interests.

To sum up the situation I would say that the international bankers have, through a system of mass usury and taxation, brought the whole world to their feet, so much so that if they were to foreclose, the largest proportion of the population of the world would be forced to retreat to another planet.

If the parliament of Canada were to reclaim its sovereign right and exercise it like the banks of to-day it would be able to purchase anything at no cost to itself. With national money there would be no need for national debt, war debt or any other kind of government debt.

In my opinion the greatest travesty on justice is that after the peoples of the world have paid for a war with the flower of their manhood and the destruction of their homes and property, they and succeeding generations must slave for the rest of their lives to pay tribute to the money-changers on a debt which has already been fully paid.

I am not yet convinced either one way or the other so far as the necessity for arming Canada is concerned. But what I am convinced of is that if defence measures are necessary, they can be financed without borrowing and without taxation of a single, solitary cent. If we are to restore democracy we must do two things: First, we must restore to parliament its sacred and sovereign right, that of creating and issuing the medium of exchange, and, second, we must see that this money reaches the hands of the people in adequate quantities. Its sacred right having

been restored, it would then become the duty of parliament to see that whatever was physically possible and desirable would become financially possible.

I should like now to elaborate a little on two ways in which national money could be used in Canada to promote world peace. I believe the greatest antidote to war is a happy and contented people. In my opinion an atmosphere conducive to armed conflict is possible only when people are unhappy and discontented because of the grave social injustices they are forced to tolerate. When men have an opportunity of establishing and enjoying the privileges of a home, they are not prone to leave them to destroy others who are engaged in the same happy activities. The vast majority of people to-day have but one great desire, and that is a more equitable distribution of both the actual and the potential abundance of real wealth, and the absolute security of a home. The home is the most beautiful, wonderful, gigantic and powerful institution that any nation can ever hope to possess. When the home life is jeopardized, the nation itself is in jeopardy. I feel quite satisfied that if there were made in this country an economic survey similar to that made under the direction of Mr. Harold Loeb in the United States of America, it would reveal the fact that we in this Canada of ours, with its immense quantity of natural wealth and its sparse population, could produce sufficient building material, furniture, conveniences and luxuries to provide every Canadian citizen with a completely modern home. If the United States with its present plant equipment can produce over \$4,000 worth of consumable goods for every family of four, I see no reason why Canada could not do the same or even better. It is physically possible for every Canadian citizen to be a home owner, and all that remains is to make it financially possible.

If the government of Canada would so arrange its monetary and economic systems that every Canadian citizen who so desired could establish and own a home provided with all the conveniences, comforts and luxuries which industry is capable of producing or which the citizen desires to avail himself of, and if the occupants of these homes were permitted to enjoy the cultural advantages of modern society, I feel quite convinced that that would constitute one of the greatest contributions which Canada could make towards promoting world peace.

During the course of my reading I came upon a suggestion as to what could have been done with the money spent on the great war