

But to this increase of the public debt, there is a corresponding and considerable increase in the territorial value, and on looking into the Public Accounts we find that during that period the Conservative party spent \$3,672,663.91 for public works. We see, moreover, that the Intercolonial Railway cost during the same period the sum of \$17,937,735.76; the Canadian Pacific Railway, \$1,391,619.80, and that the acquiring of the North-West, together with the necessary expenses of establishing an Administration there, cost \$2,920,000, or a total of \$25,922,019.47. If we deduct from this amount the real increase of the debt, which is \$12,143,982.47, we have a balance of \$13,778,037 to the credit of the Conservative Administration. To sum up, Mr. Speaker, from Confederation to the day when the Liberals came into power, the Conservative party governed the country, increasing the debt by \$12,143,982.47; but at the same time it increased the territorial value by \$25,933,019.47, leaving a balance to its credit of \$13,778,037. Let us now examine what was done by the Liberal Administration. When it came to power, the debt, as stated by the hon. member for Lotbinière, amounted to \$108,324,964.42. In 1878-79, when it was driven from power by the people, the debt had reached \$142,990,187.36, or an increase of \$34,665,222.04, and not \$32,000,000 as the hon. member for Lotbinière pretends. We must be fair towards our opponents and doing for them what we do for ourselves, allow them a corresponding increase of territorial value against that increase of the debt; they engaged in public works amounting to \$17,645,985.12; they spent for the Canadian Pacific Railway, \$11,052,617.30, and \$5,283,965.47 for the Intercolonial Railway, which expense increased the territorial value by \$33,982,567.89. But during the same period the public debt was increased by a sum of \$34,665,222.94, i.e., there is a balance against them of \$682,655.05. Such has been the consequence of the Liberal Administration. We returned to power in 1878. At that period, as I have just shown, the debt amounted to \$142,990,187.36. In 1880-81, according to the Public Accounts, it was \$155,395,780.40, or an increase of \$12,405,593.04. But to that increase of the debt there corresponds an increase of territorial value, brought about by the following expenditure: Public Works, \$4,413,035.02; Canadian Pacific Railway, \$9,013,026.35; Intercolonial Railway, \$2,656,747.40; Public Lands, \$334,681.41, or a total of \$16,417,490.48. In other words, whilst we increased the debt by a sum of \$12,405,593.04, we were increasing the territorial value by a sum of \$16,417,490.48, leaving consequently a balance to the credit of the Conservative party of \$41,011,897.44. There but remains, Mr. Speaker, to collect these materials, to place them together in one table, and to prove to the House and to the country the cost of the Liberal Administration on the one hand, and that of the Conservative Administration on the other. From 1867 to 1874 the increase of the debt under the Conservative Administration was \$12,143,982.47; at the same time, the increase of the territorial value, through public works, was \$25,922,019.47. From 1874 to 1879, during the Liberal Administration, the increase of the territorial value amounted to \$33,982,567.89, but, at the same time, the increase of the debt was \$34,665,222.94. From 1879 to 1881 the increase of the debt on our side was \$12,405,593.04, but, at the same time, the increase of the territorial value of the country through public works amounted to \$16,417,593.04. To sum up, the Conservative Administration, during the two periods of 1867 to 1874 and of 1879 to 1881, increased the public debt by \$24,549,575.51, whilst it increased the territorial value by a sum of \$42,339,509.95, or, if we deduct the increase of the debt from the increase of the territorial value, a surplus in favor of the Conservative Administration of \$17,789,934.44. Let us now take the Administration of hon. gentlemen opposite. They increased the public debt by \$44,655,-

222.94, and the territorial value, \$33,982,567.89, which shows a balance of \$682,655.05 against them, as will be seen from the following table:—

Year.	Conservative Administration.		Liberal Administration.	
	Increase of the Debt.	Public Works Chargeable to Capital Account.	Public Works Chargeable to Capital Account.	Increase of the Debt.
	\$	cts.	\$	cts.
From 1867 to 1874..	12,143,982	47		
From 1874 to 1879..	.....	.....	33,982,567	89
From 1879 to 1881..	12,405,593	04		
	24,549,575	51		
		42,339,509		34,665,222
		24,549,575		33,982,567
		17,789,934		682,655
		44		05

But I am mistaken, Mr. Speaker, for we have received more recent figures, and on Friday, the 8th March, the hon. Minister of Finance made the following statement in answer to a question by the hon. member for North Norfolk (Mr. Charlton): The debt, on the 1st July, 1881, was \$155,395,780.40; on the 1st July, 1882, it will be \$154,085,910, or a decrease of \$1,309,870.40; the sum expended for public works and chargeable to capital account during the first six months of the present fiscal year is \$3,531,139. With these new data we get the following fiscal table, which briefly presents the actual situation of the country with regard to this question of the national debt. We have, under the two Conservative Administrations, from 1867 to 1874 and from 1879 to 1882, an increase of the public debt of \$23,239,705.11, and whilst we were thus increasing the debt by that amount, we were at the same time increasing the territorial value of the country by a sum of \$45,870,648.95, or a balance of \$22,630,943.84 in favor of the Conservative Administration. And during the Liberal Administration, we still found ourselves face to face with the same result, the balance to its debit being \$682,655.05, as shown by the following table:—

Years.	Conservative Administration.		Liberal Administration.	
	Increase of Debt.	Public Works chargeable to Capital.	Public Works chargeable to Capital.	Increase of Debt.
	\$	cts.	\$	cts.
From 1867 to 1874..	12,143,982	47		
From 1874 to 1879..	.....	.....	33,982,567	89
From 1879 to 1882..	11,095,722	64		
	23,239,705	11		
		45,870,648		34,665,222
		23,239,705		33,982,567
		22,630,943		682,655
		84		05

Mr. Speaker, those figures, better than any speech, better than ancient theories on Free Trade and Protection, show us that the Conservative Administration is a benefit to the country; for when, in 1870, the people cast off the hon. gentlemen who were then in power, it was sufficiently enlightened and the line of action then followed by it is a pledge of its action at the next elections. It is not the speech made by the hon. member for Lotbinière which will