

as the Finance Minister did before him, that this country is to-day enjoying a degree of unprecedented prosperity. I have heard him say that it enjoys an amount of prosperity such as no other country in the world ever enjoyed; he declared this from a balcony in front of an hotel, standing on which he looked into a block of buildings on the best business street in St. John, and if it were not dark at the time, he must have observed that two-thirds of the whole block was actually unoccupied, and that the ugly words "to let," which the Finance Minister says have disappeared, might have been seen on much of that big block of buildings. Late as is the hour, I do not wish to allow all of the Finance Minister's statements to go unanswered. Of him personally, I do not wish to say anything; his colleague, the Minister of Railways, has lauded him this evening in a manner which, to say the least, was very extravagant, but not so much to please his colleague, as to hit the member for Centre Huron (Sir Richard J. Cartwright) over his shoulder. I am willing to let that matter pass on the grounds that all said of his public career and conduct, need not or ought not to be contradicted. But in reference to his statements in this speech, I must say that while they are less bold than the statements regarding coal, made by the Minister of Railways, they are nevertheless statements which, I believe, no Finance Minister who had a proper regard for his position, as a public man, or a due regard for his reputation as a Finance Minister, ought to have made. He taunted us on this side of the House with having indulged in predictions which he said have all failed. Well, Sir, we claim that all we anticipated has been more than fulfilled. All our anticipations have been fully realized in every instance. Why, he said, you asserted on the other side of the House that this Tariff would not be a revenue Tariff because it would discourage importation. Now, see what it has proved to be. It has proved to be not only a good protective Tariff, but a great revenue Tariff; it has not only brought us in the \$2,000,000 we anticipated, but put \$6,000,000 into our coffers over and above what our predecessors collected; therefore he would have us conclude that what we said upon that point was erroneous. What we said was this: that in so far as that Tariff proved to be a protective Tariff, in so far and to fully the same extent would it diminish the revenue; and that if the protection were as successful as the hon. gentlemen opposite anticipated, then the revenue must necessarily be reduced below the amount required for the public service of the country. We doubted much whether even this high Tariff would be the success as a measure of Protection they asserted. We always contended that it would not; but we did say that if we were to admit what they said, the conclusion was inevitable that the revenue must be reduced below the point at which the interests of the country required it should be maintained. What does the hon. gentleman himself say in this very speech? He says, the reduction of revenue which will be caused by the operation of his policy, that is one of the reasons for not reducing the surplus further, for not removing taxation. He tells us we have 180,000 spindles in operation, and next year we may have 400,000, and as that number will produce more cotton cloth, our revenue will suffer proportionately—the very thing we said last year; the very thing we repeat now, that so far as this Tariff is protectionist, so far does it tend to diminish the revenue. It is because it has failed as a protectionist Tariff, to a great extent, that it has been successful as a revenue Tariff. It has been successful in extorting from the working-people of this country, an amount of money greater than was ever expended in this country in any year before, and \$1,000,000 in addition to the amount expended. It has been successful in wrong-doing, successful in injustice, successful in grinding the faces of the working-people of this country. The hon. ex-Minister of Customs made a statement last year, and having asserted that that statement has proved

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fallacious, the Finance Minister proceeded to tell the House what that statement was, but his memory was certainly at fault. Some how or other, by accident or design—I will not accuse the hon. gentleman of wilfully misinterpreting another, the habit is so strong with him that it is almost excusable—but in this case he certainly grossly mis-stated the position taken by the late Minister of Customs. He told this House that the late Minister of Customs said that the National Policy Tariff would increase the taxation by \$7,000,000, and that only \$2,000,000 of that would go into the Treasury, while the other \$5,000,000 would go into the pockets of the manufacturers; and the hon. gentleman says to-night, "See what the result is, instead of \$2,000,000 we have \$6,000,000 in the Treasury," and the ex-Minister of Customs is proved to have made a statement utterly incorrect. Why, he just managed to turn the statement so as to make it suit his purpose, and so as to enable him to say it was incorrect. If the ex-Minister had made that statement he would have been subject to the charge of having made a great mistake in his calculation. His calculation was simply an arithmetical application of the new Tariff to the imports for the year 1878, as they appear in the official returns. Item by item was taken as far as the new Tariff could be applied to them, and the result was that the new Tariff would increase the taxation over the amount actually collected in 1878 by nearly \$7,000,000. It was the hon. Finance Minister himself who said that by the operation of this Tariff he would get \$2,000,000 more, and then the late Minister of Customs said: "Well, if you do put into the Treasury only \$2,000,000 more, then the other \$5,000,000 must go into the pockets of the manufacturers, for it will certainly be taken out of the pockets of the people." Well, Sir, the imports, I believe, are somewhat in excess of the imports of 1878, and consequently he has \$6,000,000 in his Treasury, and the manufacturers, or some of them, have a very considerable addition to their profits. One of them declared in this House, two or three evenings ago, that on his cotton stocks he has never yet earned more than three per cent. A singularly unfortunate gentleman that must be. If you go into the city of Montreal you will not find a business man in it who will not tell you a different story with regard to that gentleman's position and his income from his stocks.

Mr. MACKENZIE. One gentleman told me he got 18 per cent.

Mr. ANGLIN. Others got that in cash and a great deal more in another shape. People in Montreal say about the Hudon factory that the original stock was \$100 a share. Some time after the National Policy went into operation, the \$100 was converted into \$200 without any money having been paid up, very considerable cash dividends having been paid out. From that time it has gone on, increasing, the factory has put in new machinery, making it more valuable than it was, and still they are paying large dividends on the stock so watered, so that to-day you cannot buy that stock in the market for less than \$250 on the \$100, and without paying a single additional dollar, by the simple process of accretion, that stock is worth five times as much as it was in the beginning. The hon. gentleman is a most respectable man, a man whose word I would take as soon as his bond in any commercial transaction, and his bond is known to be a very valuable security. But here is an extraordinary contradiction between the statements of two gentlemen. But, Sir, the hon. Prime Minister would have us believe that our taxation has not increased by reason of this National Policy, that we pay less *per capita* than we paid a year ago. Those who have been acquainted with the hon. gentleman for some years, who have heard him speak on the subject from time to time, are aware that the use of averages and the working out a *per capita* is a favorite mode indeed