Canada in the 18 years during which my hon. friends contended that men could make money out of swapping jack-knives, or something akin to it—that is exchanging their products with each other and not purchasing abroad—was $67,000,000.

Hon. Sir MACKENZIE BOWELL—What is the hon. gentleman quoting from ?

Hon. Mr. SCOTT—I am quoting from the Trade and Navigation Returns. I have not heard them called in question. The increase in the five years from 1896 to last June, was $147,000,000. That is, the increase in five years was more than double the increase in the former eighteen years. Does not that in some degree bear out the statement I made in the first place, that something must have arisen co-temporaneously with the adopting of the preferential tariff which stimulated our trade abroad ? I have shown by the figures that our exports to the mother country increased enormously, and this simply confirms the point that I made. There is another evidence that I think cannot be questioned ; in the five years the wealth of this country has increased as it never increased before. It is shown by the enormous business done by the banks. It is shown by the dividends they are paying. It is shown by the very large number of companies that have been chartered to open up new enterprises. Nobody will doubt that vast sums of money have been invested by Canadians in the last five years in various enterprises—it may be pulp mills, or mines, or fifty other things. I think I saw the other day that the province of Ontario had last year issued eight hundred charters to companies. Of course they gave increased facilities for the formation of companies. Companies had been formed and capital had been put in and a charter obtained. But I take the evidence of the surplus earnings of the people. We know that the banks only pay three and a half, or perhaps three per cent. And if you look at the returns of the deposits in the banks that could be drawn without notice, and the deposits that can be withdrawn by giving whatever notice they require—they rarely ever insist on the notice, but I think they are entitled to thirty days' notice—the amount at the credit of depositors in the banks of Canada, excluding the post office savings banks, in November, 1896, was $199,000,000. The amounts at the credit of depositors in the banks of Canada in November last was $364,000,000. That is an extraordinary increase, amounting in the five years to $165,000,000, an average of $33,000,000 each year, while the average in the eighteen years when the National Policy party was dominant, was only $6,000,000. That is a point which I think ought to convince every one that the great body of the people must have been accumulating profits, because we know that the man who has his half million or quarter million, or hundred thousand, does not seek investment in the banks. He is not satisfied with the three per cent. He risks his money and goes into something better.

Hon. Sir MACKENZIE BOWELL—Something he thinks is better.

Hon. Mr. SCOTT—He may be mistaken, of course, but I think the majority of the wealthy men do not keep their money in the banks at three per cent or on call, except, perhaps a few who speculate in stocks and take it out from time to time. But there is the extraordinary fact of that enormous increase during the last five years. The average annual increase during the eighteen years of the Conservative administration was only $6,000,000, while the average increase in the last five years was $33,000,000.

Now, as showing that that has been a constant increase, I have here the figures of the deposits in the last year, and I think that this includes the post office savings banks. From November 1900, to November 1901, the deposits were $48,900,000. That shows a degree of prosperity in a country with the limited population Canada possesses that is worth quoting. I do not think in any other country of the world a parallel will be found for it, that in a period of one year the savings of the people—because that is practically what those deposits are—should have grown nearly at the rate of one million dollars a week, besides all the money invested in a great variety of ventures.

My hon. friend accused this government of having broken all its promises and of having taken up the policy of the Conservative party. At another time, as I said before, we have been accused of not protecting the industries of this country. We have adopted a policy that is suitable to the conditions of the hour, and I think true statesmanship consists in recognizing the conditions under