

is by no means new. In fact, in my humble opinion the best part of his speech consisted of his quotations from the Prime Minister's previous speeches.

Last winter, just before the Christmas season, the hon. gentleman delivered a public address in the city of New York before the life insurance presidents, a very distinguished body of men in the United States, and his subject matter was, "Some obstacles to recovery." When I read the report of that speech, delivered as it was before that distinguished body, showing a great deal of fine preparation and the most laudable sentiments, I must say that my heart warmed to the hon. gentleman, and I think his utterances on that occasion were highly creditable. Among other things which he said before that august and distinguished assembly was this:

I don't intend to make you green with envy by going into particulars to-day to show you what a great country Canada is. I shall content myself and relieve your feelings by saying at once that I have read the speeches which have been made to you—

That is, to the same body.

—by the Hon. Mr. Taschereau, Prime Minister of Quebec, the Hon. Mr. Lapointe and the Hon. Mr. Guthrie, both ministers of justice at different times, and the Hon. Mr. Rhodes, Minister of Finance. I have read every word they have said about Canada and I here and now declare to you that I admit it all, even though I seldom agree with anything which two of these four gentlemen ever say in the House of Commons.

On that occasion the hon. gentleman was speaking as a Canadian patriot; on this occasion he was speaking as the official critic of the opposition. And when one understands the setting of the different situation, one can easily understand that he was just performing what is considered a partisan duty in this country and not speaking in the same sense that he was when he was addressing the life insurance presidents' association in the city of New York.

Instead of being a make believe budget, I suggest, sir, that on the contrary the budget is full of material calculated to give to the people of this country a true picture not only of the country's financial standing but also of its trade and outlook for the future. In passing, may I just say one word with respect to the amendment of the official opposition. It is purely negative, a vote of want of confidence in the administration; and of course it cannot be accepted. Let me say at once to my hon. friend and to the house that the business of this house will be concluded in an orderly and regular manner, that the program of the government will be

fully and finally implemented by legislation and that the election will come in due course; and when it does come hon. gentlemen opposite will know that there has been a real election.

With respect to the amendment of the third party in this house, I have only this to say, that to me it means one thing and one thing only, unlimited inflation, a policy which this country is not likely ever to adopt.

The first attack on the government by the hon. member for Shelburne-Yarmouth was with respect to its tariff and trade policies. Before making any examination into the subject matter of the attack, may I crave your indulgence for a moment while I pause to examine the position of Canada in 1930 when this government came into office. Among other things, the following outstanding conditions prevailed: 1. We had a huge adverse balance of trade. 2. We had a steadily declining volume of trade, both export and import, which had begun fully twelve months before. 3. We had declining revenues. 4. Even then we had unemployment on a scale theretofore unknown in Canada. 5. We had made huge foreign commitments, both federal and Canadian National, which had to be met in terms of the currency of the creditor country. 6. We had an unbalanced budget. It will be recalled in that connection that in the Dunning budget of 1930, absolutely no forecast was made as to the revenues for the then succeeding year. It was strangely silent in that respect, a matter that has called for comment on many occasions. And why was it silent? Because the government of the day then knew that although they were budgeting for a huge expenditure over and above what was warranted, they did not take this country into their confidence sufficiently to tell the people what the true picture was. We were also confronted, in the estimates of 1930, with huge commitments for public works and capital expenditures made just previous to the election in the face of declining revenues and of an unbalanced budget. And last, and by no means least, this government was confronted with a huge deficit to take care of the Canadian National Railways.

These were only a few of the problems that confronted the incoming administration, and the government tackled the situation man fashion. We called a special session of the House of Commons in the autumn of 1930 and put through two major pieces of legislation; first, provision was made for unemployment relief, and secondly, we made tariff adjustments for the purpose of protecting Can-