

out. The inspector went up to investigate the condition of the farm. He reported the farm was absolutely good security for the money advanced but in bad repair. The windows of the house were broken, fences were down and the farm had grown to weeds. The inspector sowed it down to grass and spent one hundred and twenty-one pounds sterling in making repairs. In eighteen months the farm was sold and the man's debts that had been filed with the Public Trust were wiped out. When a man fails the Public Trust takes hold of the estate and if they think it is worth nursing they will do so. Five years passed by and one of the gentlemen to whom money had been owed by the farmer got a letter from him enclosing a ten pound note in redemption of the money he borrowed the night he went away. This money was handed over to the Public Trust. They sent him a letter saying that his debts were all paid and there was one hundred and seventy pounds sterling to his credit with them and if he would call at the government office he could get the money by signing the necessary vouchers.

We also hold that the bonds can be floated without impairing the credit of the Province. We went very carefully into this and made very exhaustive inquiries and as you will notice by Sir George Paish's statement, agriculture is one of the investments in Canada to which money must continue to be advanced in order to increase production. By private conversations I have had, communications I have seen and what I saw and heard in New Zealand and elsewhere I know that is the feeling of the British investor. They believe there is quite enough money loaned to public corporations, municipalities and so forth and that they must loan in order to increase the agricultural output for the purpose of protecting the other investments which they have made. We say emphatically it would not impair the credit of the Province, for these reasons. It would increase the amount of money brought into the province through the export of farm products; by increasing the revenue for the railways, the bonds of which are guaranteed by the province; by increasing the employment of men on the farm; by increasing the prosperity and contentment of all classes; by the increased prosperity of allied industries: and, finally, we have the statement of Sir George Paish that the welfare of the people of Canada both collectively and individually absolutely depends upon increasing, rapidly, the agricultural output of the country, to enable them to meet their obligations, and that the British investor will make every effort to assist them. Now the only way the British investor can assist us to increase the agricultural output of this country is by loaning us money for that purpose, and, I am assured that they will do so if the necessary financial machinery is provided, and by so doing they will strengthen and make more secure the money they have already invested and greatly assist the people of Canada to carry the existing burden of interest and enable them to meet their obligations by the export of domestic products.