

difficulties in the matter of the revenue. Why, I think the hon. the First Minister suggested that, under the prosperity he was to introduce, every working man would have as much brandy as he pleased, and every working man's wife would have as many silk dresses as she liked, and in that way the funds would be provided for carrying on the Government of the country; that I suppose being the hon. gentleman's reading of the good old Roman maxim for the government of the multitude, "*Panem et circenses.*" These, we were told, would be the visible fruits, the first results of the change of Government and of the introduction of the National Policy. I need not tell the House that stocks, so far from going up, have gone on shrinking until they are now something like 30 or 40 below what they were on the 17th of September. The prices of grain have fallen, our cattle are threatened with pleuro-pneumonia, and the United States obstinately decline to be frightened at any price. It is true we have had one gain, we have realised a plenteous crop of official assignees, being perhaps the only act of the hon. gentleman which indicates a realising sense of the probable ultimate fruits of this policy. What are the demands of the country? Their demands, as I understand them, are two-fold. First, the people require, as they have a right to require, that the hon. gentlemen shall provide the ways and means for discharging those engagements into which they formerly entangled the country, contrary to our protest, contrary to our warning, contrary to all experience, and contrary to every indication which they ought to have gathered from the signs of the times. The second is, that the Government must give us the prosperity which they promised, and which they pledged themselves should be restored to us as soon as they got back to power. How do these hon. gentlemen propose to do it? As I understand the case, before you can expect to remove a disease it is necessary, to some extent, to understand the causes which produced the malady of which you complain. Now, so far as I can judge, the chief economic blunders which Canada is suffering from may be briefly summed up as these: Unfortunately, in Canada, in common with al-

most every English-speaking country, our people have been guilty (there is no use in denying it) of much extravagant speculation and of the folly of locking up a great amount of capital they could very ill spare in unproductive works of all kinds, both public and private. Any man who chooses to look at the Returns of Trade and Navigation for the last few years, and particularly for the years from 1870-74, during which we had an adverse balance of \$108,000,000 against us, will see that there assuredly was extravagant speculation, that there was a great deal of undue importation on the part of the people of this country. That, Sir, was one cause, and a very material cause, of the distress of which the hon. gentleman complains. There is another cause, springing no doubt, in part, from honourable motives, but which has had a very material effect in injuring the prosperity of the people of Canada, and that is the unfortunate aversion of many of our people to the honourable employment of agriculture, or, indeed, to manual labour of any sort. We know that all through North America, in Canada as well as in the United States, a vast number of men who might be usefully employed as farmers have crowded into our towns and cities much to their own injury, and to the injury of their competitors in business, and thereby they have induced, to a considerable extent, an overgrowth of our towns, which has resulted disastrously to the best interests of our country. As to the first point, I do not believe that there is a single manager of a large bank, or wholesale house in Canada, who would not admit candidly, if any hon. gentleman chose to put the question, that for many years together there was both an excessive over importation, and an excessive stimulus to all kinds of unproductive expenditure going on in this country. It is a matter of common notoriety that it has been for a long time a rare thing to find a business man in Canada who would content himself with attending to his own legitimate occupation, and who was not more or less engaged in speculations alien thereto. There are very few localities, at any rate, in my own Province, where there has not been a great amount of unproductive expendi-