

the annual value of our export trade was almost doubled. By means of agencies abroad, of improved transport facilities and of commercial treaties—some of which treaties have been criticized in this Chamber—our yearly export trade was built up from \$740,000,000 to more than \$1,300,000,000. Certainly there is nothing to disapprove of in that.

As honourable senators know, while the country's debts were mounting, while our railway system was totally disorganized and producing formidable deficits, there was widespread pessimism throughout the country. At one time certain Conservative newspapers carried on a campaign which became known as the "Whisper of Death." The late Government can boast of having done much to restore confidence in Canada. It is true that here too the people co-operated with the Cabinet, which is but the executive of Parliament, but at any rate the Government should be given credit for what it did in this connection. If there had been an election in the spring or summer of 1929, the then Government would have received a general endorsement. In the autumn of last year and in the following winter industrial conditions looked less favourable. But the situation that then began to develop was not the fault of the Canadian Government. My honourable friend from New Westminster (Hon. Mr. Taylor) will admit that the Federal Government is not responsible for the fact that wheat did not sell at \$1.30 or \$1.40 or \$1.50 in September or October last. It was a world-wide condition that forced the price down to the danger point of \$1. The price of wheat is determined by conditions not in this country alone, but in a world-wide market. I have yet to hear of any indictment against the late Government for omitting to do anything which would have better enabled the farmers of the West to sell their grain.

My honourable friend (Hon. Mr. Taylor) says that the price has gone down to sixty cents. I do not agree with that. That figure has been fixed as the basis of an advance to the farmers, and I hope and pray that the selling price will go beyond a dollar.

In any event, who is responsible for the existing situation? I will not dare to accuse the Government which has been in office since the 28th of July of having caused the price of wheat to go down from \$1 to sixty cents. The present low price is due to a falling off of demand in a world-wide market. There are countries in Europe, such as Italy, France, Germany, and some countries on the Mediterranean, which might appear to be possible markets for our surplus wheat. Yet

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those countries are trying to become self-sufficient. There is Great Britain, but she has other associations and interests desirous of making the best possible bargain. It is a question whether we shall be able to secure and permanently retain the British market. This brings us to a consideration of the coming Imperial Conference. I can express no opinion of what the present Government intends to do with a view to securing the British market for Canadian wheat. Possibly we shall hear a statement at this session as to the Government's proposed *modus operandi*. I should be surprised if this appeared in the form of a Bill, for I cannot imagine any kind of legislation within the power of this Parliament which would solve the wheat problem. We cannot control the markets outside our own country. As I said at the outset, if the Government does succeed, through some arrangement with Great Britain, in securing a privileged situation for our grain in that country, no one will be happier than I.

The late Government was assailed mildly by my honourable friend from New Westminster (Hon. Mr. Taylor) for being what he termed a replica of the Alexander MacKenzie Government, which he likened to flies on the wheel. During the last eight years many a difficult problem has been tackled and solved in the East and in the West. I have yet to hear of the Maritime Provinces complaining of the treatment they received at the hands of the last Liberal administration. We yearly heard from the East complaints and recriminations, with which we shall no longer have to deal. On this account, too, the late administration is entitled to credit. Then the Western Provinces were at last satisfied by the transfer to them of their natural resources. The late Government, in that connection, solved a problem that had baffled many previous administrations.

Canada's position during the last few years has been the envy of the whole world. Publicists, economists, men who know what statistics mean, have been proclaiming that Canada is a happy and prosperous land, one whose lot is to be envied. Well, I claim that the King Government, by its diligent and intelligent efforts during the last eight years, shared in the work of bringing Canada to that enviable position.

Last autumn we encountered an economic crisis. My honourable friend from New Westminster has admitted that it did not arise in Canada, but was world-wide. The National City Bank Review of New York, for the month of July, which was commented