

has been said about our forest wealth, it is rapidly diminishing. This is a resource which we have no right to take entirely to ourselves for our present generation. Rather it should be largely held in trust for generations yet to come. The future prosperity of Canada depends very largely upon the extent and value of our forests, not only in the matter of present-day industry, which is a comparatively small thing, but also in the matter of a supply for consumption by future generations, which should not be put in the position of facing ultimate scarcity and consequent increased costs.

Anyone who travels through old countries like China, and notices in a very great part of them a barrenness which contrasts with the olden times, when the mountain tops and hill ranges were covered with abundant forest growth, is struck with the decreased facilities for the comfort and sustenance of the people and the increased cost of importation, because the natural supply has been taken away. As one thinks of the numbers that this country will have in the way of population with their demands, one feels that we must be careful that every accretion of trade and expansion of exports which comes from our present use of the forest is not using up primary resources which are largely unreplicable, because, as these become scarcer, the people's obligations and the cost of living will increase, and consequently our present procedure will have a vital effect on the future of our country.

A large portion of that which is taken from our mines comes again into subsidiary industries, either in our own country or in others. So far as it goes into our industries, it is worked up into various products for the added use and progress of associated industries. The mining of silver and gold is on a different basis, and I question if we can say very much in favour of that part of the industry as a permanent help and support in the various activities of our industrial and social life. I think it is a truism that, taken by and large, more money goes into the mining industry than is ever brought out of it; and if we point, on the one hand, to millions of dollars paid in dividends, we must not be oblivious of the fact that as many millions, and perhaps more, have come out of the pockets of the people, and have resulted in no returns and no dividends; so that, taking a balance, the loss of capital is probably more than is offset by the returns.

The point of my remarks is that no Government can leave out of its plans and policy the certainty of a decrease of those very

resources which now seem to be indicia of our greatest advance and expansion, or neglect adequate efforts to restore them again to the land by reforestation and re-growth. I consider these methods of conservation and reproduction to be as important for the present and future generations as are the facilities afforded for exploitation, export and use of those same resources. While we are glad that we have such resources, and while we have a perfect right to use them in moderation for our own generation, there is a duty imposed upon us of retaining and reproducing them as far as possible, so that these great resources shall not fail us in the future.

It is stated, and I suppose it is true, that the three great enemies of forest growth in our country, which tend toward their decrease and possible extinction, are these: First, wasteful methods of exploitation; second, the natural enemies of the forests in the shape of insects and lower life forms which are taking millions every year from the value of those forests, and sometimes utterly destroying them. The third is the too great use of those resources, which are all right and seem to be beneficial as far as the present industries are concerned, but which, in reason, should be brought more into relation to proper methods of industry, in view of the effects which a great expansion in wood products is apt to entail on the future.

The matter of increasing or expanding revenues is connected with what I have said. It is a fine thing for a finance minister to say that the revenues this year amount to so many millions more than last year, and congratulate us on this accretion to our funds for expenditures in administration and government; but there are two things there to be considered. A Government must not go too far; a finance minister must not consider that he is simply the finance minister of a party, for a party term of four years, or perhaps eight or fifteen years, during which time he has to make the best possible showing, leaving the party that comes in afterwards to take care of future consequences. A finance minister such as our present one should be so constituted—and I think he is so constituted—as to consider himself one of a succession of finance ministers who shall act primarily not merely for the party advantage, but for the best interests of the country, and keep conservation as well as expenditure in mind all the time.

Money comes into our revenues from two sources. It is an impost on labour, and on product, and a finance minister must look pretty carefully as to how far his taking of