

is no bank in this Dominion or in any other country, no matter how highly esteemed or how well managed, in which the money invested is not, to a certain extent, risked. We every day see banks supposed to be strong and solvent coming to the ground, and men placing their money in bank stocks ought to receive even in the present state of the money market, a return of 7 or 8 per cent.; but these investments in Canada scarcely pay 5 or 5½ per cent. Therefore the estimated improvement in prices is not the only way to test the question as to whether there has been a real improvement in that particular. While on this point let me say that the statement with respect to investments in Government savings banks, as proof of the prosperity of the working classes, is the most fallacious and contradictory of the whole fallacious and contradictory statements made by the Finance Minister. The hon. gentleman speaks of these deposits as if they were all made by the working classes, but he admits that the limit of deposits is placed at \$3,000. I suppose there are very few workmen in this country who have \$3,000 to spare, but I know there are many large depositors who could not be classed as workmen at all. Only a short time ago I was asked by a friend of mine to advise him about taking \$3,000 or \$4,000 out of one of the banks that is paying 3 per cent. and transferring it to the savings bank which pays 4 per cent., and I advised him as to the means by which he could effect this exchange. For some time past the banks have had more money than they could profitably lend out, and some time ago they informed their customers that interest on their deposits must be reduced to 3 per cent., and in many cases they refuse to take deposits at all on interest. That is the case with some banks in the city where I reside, and I think it is the case with many banks in the Dominion. The consequence is that people who do not want to invest money in any of those wonderful factories that nobody sees, deposit their money in the savings banks. It may be said that the bank deposits have not diminished but increased. The cause for that it would be exceedingly difficult to determine. Why capital just now is so abundant all over the world, it is not easy to explain; but one reason why it is so abundant, or rather why a great deal of it is idle, is that as yet we have not so far recovered from depression as to have entered into enterprises which would absorb the capital saved during the years of depression, when the people found it necessary to economize, and were taught habits of economy which they have not yet quite forgotten. At all events, as far as the savings banks are concerned, it is absurd to say that deposits are those of working people exclusively. The farmers, we are told, are particularly benefitted by the National Policy, and the reason, according to the Finance Minister, is that they have a much larger home market for their products. The general improvement in business causes an improvement in prices of produce, and enables the people to buy more articles and at somewhat higher prices. I do not think there has been a very material advance in prices. In my own town I know that the prices of lamb, poultry and game have been kept up, or advanced on account of the demand in those same United States which are absorbing a great part of our labor also. Under my own eyes my townsmen are sending away car loads of lamb and turkeys by the ten thousand to the United States market, and, therefore, by reducing the supply here the prices are raised. Probably a similar result appears in other articles and places also. I think it will be found that the increase must be attributed particularly to this cause. I will not deny that the larger amount of money afloat also enables our own people to buy more freely; but I have never heard that our markets have improved very materially in this respect. The hon. gentleman treated us the other day to a calculation, made up of guess-work estimates, as to the increased number of hands employed by reason of the National Policy.

He visited some factories, and in some found additional hands, and calculated somehow that the average increase was 17 per cent.; then he calculated there would be 17 per cent. increase in all the large factories, and coolly assumed the increase would be about 17,000 persons. Then there are 7,000 more employed in the new factories of which we know so little. We do not know half-a-dozen of them in fact; he told us also that in the factories to be established, there would be some 3,000 more employed, making altogether 27,000. And though he has under his own eyes the report of the Commissioners appointed by the Government to enquire into the condition of the same factories, and might have learned from it, if not from personal observation, that a very large number of the employes in the larger factories are girls and boys of very tender age, and that in manufacturing towns, when the father is employed in one kind of factory work the children are employed in another, thus two-thirds or three-fourths of the members of some families being employed. So when it was calculated that each employe represented four persons at least, giving an aggregate of over 100,000, that peculiar process of calculation was such as only the present Finance Minister could employ.

An hon. MEMBER. Captain Bobadil's.

Mr. ANGLIN. Perhaps so. It is so long since I have read of Captain Bobadil's exploits I am not very clear as to their character, but I think he disposed of whole brigades by challenging one after another. Now, Sir, will any living man really come to the conclusion that 100,000 additional people have been brought into our cities and towns because of the National Policy. We have not got them in any city or town in New Brunswick. Even Moncton, of which they have been bragging so much as illustrating the benefits of the National Policy, I believe has not so many inhabitants to-day as it had the year those hon. gentlemen opposite came into power. St. John has not as many by thousands. Quebec, I believe, has not as many by thousands, though it shows an increase in the last Census. Montreal has not as many by thousands. We were told wonderful things about the growth of Hamilton. I hope they are true, but my impression in the first place was that the authority was of a very questionable character, and that the whole thing was got up for a partizan purpose. Then this report makes the condition of Hamilton, the character of its factories, the amount of money invested in them and the number of men employed before the National Policy, very much worse or less than they actually were; and I believe it makes the number of men employed to-day and the amount of money invested to-day much larger than they actually are. It would require a great deal of proof to convince me that the products of the factories of Hamilton had increased from \$3,000,000 to \$7,000,000 in the time stated—though I hope it is true. We know that Toronto is a growing town, but I think the hon. member for Centre Huron read from papers to show that in many districts in the Province of Ontario the population has actually diminished within ten years, the diminution having taken place within the last two or three years at the outside. Then people began to go out. To-day they are going out in numbers, not as large perhaps as a year or two ago: they continue to go from all parts of the Eastern Provinces, and in many cases they go, not to the Canadian North-West, but to the United States. So much for the increased population and the increased home market for the farmer, for which the hon. gentleman takes credit in his speech. My impression is that to-day the population of all the towns of the Dominion is no larger than it was before the National Policy, while in many towns it is much smaller. Has the National Policy increased the price of wheat, barley or rye to the farmer? These are all taxed. We have protective duties on articles of which we have a large sur-