

So it is because of a deficiency of purchasing power and the existence of a defective financial system in every country of the world to-day that we find ourselves on the brink of another universal catastrophe. For a few moments I should like to state what I believe Canada could do to promote world peace and possibly to avert a world catastrophe. Canada, as well as every other nation, is powerless to cope with her problems, whether national or international, so long as private individuals are permitted to exercise the crown's prerogative in creating and issuing the medium of exchange, whether it be in a tangible or an intangible form. President Garfield once said that whoever controls the money of a nation, controls that nation. In 1790 Mayer Rothschild said, "Permit me to issue and control the money of a nation and I care not who makes its laws."

"We must save democracy," is a sentiment which is being reiterated constantly in this chamber. I want to ask what is this democracy we are so anxious to save? In answer to that, all I have to say is that if what we have in Canada to-day is democracy, then it is not worth saving. The medium of exchange in this country is issued and controlled by private individuals. If the statements of President Garfield and Mayer Rothschild are true, then democracy in this country is nothing but a shell, empty and meaningless. Of what benefit is it to the electors of Canada to elect a parliament, if that parliament is absolutely powerless to act? So long as the control of the medium of exchange is in the hands of the bankers, just so long will parliament have absolutely nothing to say about the welfare and destiny of the Canadian people. None other than a former chancellor of the British Exchequer, the Right Hon. Reginald McKenna, speaking of the bankers, made this statement:

They control the credit of the nation, direct the policy of governments, and hold in the hollow of their hands the destiny of the people.

If that is the case in Canada, then we, the elected representatives of the people, are just wasting our time. Lincoln defined democracy as "government of the people, by the people, for the people." What I believe we have in Canada and in every country in the world to-day is government of the bankers, by the bankers, for the bankers. Fear and alarm have been expressed at the possibility of Canada drifting into a dictatorship, either fascist or communist. In my opinion we are suffering under the worst type of dictatorship right at this present time, a dictatorship of bankers. Members of this house are admitting that

[Mr. Kuhl.]

fact almost every time they speak. It makes no difference what problem is discussed in this chamber, the discussion always ends with the confession that we could solve our problems physically, but for financial reasons, we cannot.

We have enough men, materials and machinery to build a highway system second to none, but we have no money. We have enough men, materials and machines to create the world's most beautiful system of parks, but we have no money. We have the physical facilities to establish an educational system second to none, but we have no money. We have sufficient material wealth to house comfortably every Canadian citizen, but we have no money. We have the facilities to make our people the healthiest and the happiest people in the world, but we have no money. In other words, the mental, physical, moral and spiritual life of our people is languishing simply because we have no money. If that is not a dictatorship of the worst type, I shall be pleased to be informed what is.

When it comes to a fear that this country may drift into a fascist or communist dictatorship, I have this to say: The government of Canada, because of its refusal to do anything about the fundamental cause of our economic difficulties, has made more communists and fascists than has any propagandist. If this government wishes to encourage revolution, the easiest way to do it is to let things get so bad that the infuriated people will take matters into their own hands. The Minister of National Defence (Mr. Mackenzie) stated that he was just as anxious to help the struggling masses as was anyone else in this house. I should like to suggest to the minister that a man's faith is justified by his works. When the minister exhibits as much enthusiasm in favour of national money and credit issued in terms of public need as he has done for an increase in the defence estimates, then I shall be satisfied that he is really interested in the welfare of the people.

Having usurped the crown's prerogative, the bankers embarked upon a policy of saddling every government and private institution with as much usury reaping debt as it could possibly bear. Major Douglas in his book *Social Credit*, has this to say at page 149:

To a financier a country is simply something on which to base a mortgage. Just as a private estate which is not mortgaged is, to a money lender, an excrescence on the landscape, so a country whose national debt is not as large as is consistent with security is an object of solicitude to international finance.