

ada has come through in better shape than any other country. There has been great unemployment in this country, but it prevails to a lesser degree than in the United States under similar conditions. One of the chief causes of the depression has been the low price of farm commodities. I am sure we all trust that there will be an increase in the price of these commodities, which is necessary in order that prosperity may be brought to all parts of the country. It is a matter for congratulation to Canada that during this depression not a Canadian bank, trust company, mortgage company or insurance company has failed. Up to the present time in the United States 11,189 banks have failed, with total deposits of nearly \$600,000,000. There has been no outbreak or disorder in this country; our people have stood steady under the depression, and in the main have carried on in a way which shows that they are confident and hopeful of the future.

Immigrants have been barred, except Canadians returning from the United States. It is believed that the Government would be well advised to discourage any further immigration until our own people are placed in work at a substantial wage. A movement is now being carried on between the Dominion and provincial governments to place a certain number of unemployed from our cities and towns on the land. This, it is expected, will be continued, so that surplus labour will be put on the farms and become self-sustaining.

It is felt that the worst of the depression is past; that while the return to prosperity will be slow, it will be steady, and that with the increase in business there will come more employment and a big reduction of the burden on the governments and on municipalities.

In the Speech from the Throne the Government takes a bright outlook as to the future. It is preparing to assist the unemployed this winter, or until general schemes can be put into effect next spring for giving work and wages to all. An enormous federal expenditure has been incurred in providing employment and relief, particularly in the four Western provinces, where the financial condition of the governments was acute. During the past three years one of the provinces, namely Saskatchewan, has suffered on account of a severe drought. We are happy to say that to-day its crops are abundant, and distress in that area has been relieved.

The Government has made an agreement with the United States for the development of the St. Lawrence Waterways. There has been no criticism that the agreement is not fair to Canada as regards expenditure. Some

Hon. Mr. MACDONALD.

have criticized and thought that it meant a dangerous procedure. The work on the St. Lawrence Waterways will immediately have an effect on employment throughout Canada. When the project is completed it will give a water route from Fort William to Halifax, Sydney and all European seaports, and will be a cheap trade artery for the exchange of products between the Middle West and world markets.

Honourable senators, I think we can safely congratulate ourselves on the way in which this country has come through the world-wide depression, and that we can look to the future with every confidence that we shall gain prosperity more rapidly than any other country in the world.

I have much pleasure in seconding the motion for the Address in reply to the Speech from the Throne.

On motion of Hon. Mr. Dandurand, the debate was adjourned.

IMPERIAL ECONOMIC CONFERENCE AGREEMENTS

Right Hon. Mr. MEIGHEN: Honourable senators, before I move the adjournment of the House, I desire to say that it was intended the treaties made at the Imperial Economic Conference should be laid on the Table of this House simultaneously with their being laid on the Table of the other House, at 5 o'clock. I express regret at not being able to lay them on the Table until that hour.

Hon. Mr. DANDURAND: Will they be in shape for distribution to the members through the Post Office this evening?

Right Hon. Mr. MEIGHEN: I think so.

The Senate adjourned until to-morrow at 3 p.m.

THE SENATE

Thursday, October 13, 1932.

The Senate met at 3 p.m., the Speaker in the Chair.

Prayers and routine proceedings.

NEW SENATOR INTRODUCED

Hon. Joseph Hormisdas Rainville, of St. Lambert, Quebec, introduced by Right Hon. Arthur Meighen and Hon. C. P. Beaubien.