

wise my honourable friends opposite. Of course, if the Government of Canada is revelling in this class of optimism expressed by the Herald as to the declarations of the Prime Minister, I can readily understand nothing being done in the matter of immigration or the other great questions with which we have to do.

May I say a word as to some of the other subjects referred to in the Speech from the Throne? Attention has been called, and very properly so, to the revision of the Bank Act. I am disappointed, and I think members of Parliament generally will be disappointed, that on such an important subject, no information has been brought down to Parliament. An intimation is given that a Bill will be introduced dealing with this particular subject. There are very few questions involving so much technical knowledge as that of banking, and, with all due deference to members of Parliament, I will say there are few questions that come before us for consideration about which we know so little as the questions involved in legislation of the kind which is promised. It seems to me that the Government would only be paying proper respect to Parliament if it had prepared a review of the different banking systems which obtain not only on this continent but in Europe. The United States give the closest and most scientific attention to matters of this kind when they are before Congress, in furnishing information of the fullest character as to what may be to the advantage of the people of the country. The science of banking and the experience of different systems are submitted to them. Why should it not be done in Canada?

I would suggest to my honourable friend that before this Bill comes before the House—I am not criticising the Act as we have it on the Statute Book, because I think Parliament has not only been educated to looking upon the Bank Act of the Dominion as a perfect act, but is inclined to believe from its own experience that it cannot be amended to very great advantage—it would be very desirable to have before us the experience of other countries.

I notice that in Australia, in recent years, the experiment has been entered upon by the Government of establishing a bank of very considerable proportions, and I believe it has been productive of very satisfactory results. It would be very desirable to know what the experience of Australia has been in that experiment, and likewise the experience of other systems elsewhere.

Before sitting down, may I say a word upon the question of our expenditures? If there

Hon. Sir JAMES LOUGHEED.

was anything which during the last election the Liberal party emphasized, it was the alleged wasteful expenditures of the late Government, and the many promises which they made of retrenchment and economy. Although the present Government has been in office for some thirteen months, up to the present time I have failed to see any efforts made to cut down the expenditures of the Dominion, and to adopt a policy of retrenchment, or to show the slightest sympathy with reducing public expenditure. The whole trend of Government action has been to impose further taxation. Every activity in our commercial or national life that could be taxed has been taxed, and I have no doubt that during the present Session of Parliament we shall have further imposts placed upon the business of the country. If there is not a determined attempt made by the Government along the line of retrenchment, we shall have a repetition of these additional taxation imposts every year. The super-taxation which was imposed during the war was not intended to permit the Government of Canada to indulge in extravagant expenditures; but that has been the result of it. Take, for instance, the increase in Civil Government to which Canada has been subject since the war. The figures I give are approximate. Civil expenditure has increased from \$22,000,000 to \$50,000,000, and yet I will venture to say that the volume of Government business to-day is no greater than it was then.

Hon. Mr. DANDURAND: From what date to what date?

Hon. Sir JAMES LOUGHEED: From 1914 to 1922. And yet nothing is being done by the Government. We have not even been favoured, so far as I can ascertain, with that traditional clause which almost invariably appears in the Speech from the Throne as to measures of economy and retrenchment being adopted. This continuous increase of expenditure is largely responsible for the disastrous condition of trade in Canada to-day.

We are living to-day in probably the most expensive country in the world. I do not think there is any other country so expensive to live in as Canada. We live under adverse conditions, climatic and otherwise, and unless Canada be made more productive than it is, through the cost of living being reduced by reduced expenditures, there will be a falling off of the population until the per capita debt and expenditure become so great as to break the backs, practically, of the Canadian people.