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PRESS CLIPPINGS

D 21320  
Office of  
The Leader of the Opposition

Name of Publication.....

Date.....

Subject.....

We said we were going to reduce the cost of motor vehicles.

We had an enquiry but no sooner had we announced that policy when a delegation came to Ottawa, (as large almost as this vast audience tonight), a delegation sent down, I think in a large part, by people telling them we were going to ruin a lot of them.

We reduced the tax on motor cars and more cars were sold than before and because a larger quantity were sold there were a larger number of men employed than before. (Applause). The same thing was true in regard to agricultural implements and other things and we will deal with the same things as we did in the past. We will lower the high duties that have been put on strangling the trade. We will reduce them step by step. We will seek particularly those things which affect the great basic industries of our country and lower the duties on them. In that connection motor cars and agricultural implements will come up for consideration by the Government when we are returned to power. (Applause).

Attacks on Capital

I want to say in regard to our basic industries that I take exception to some things being said by other public men today public men of some other parties. In an effort to take advantage of distressed conditions and to emphasize the stress some of our men are talking about capital as though capital itself were a curse. They are making a direct attack upon the capitalistic system.

Everyone knows there is room for improvement in regard to every system, but when you direct your attack against capital you begin at that very moment to show you have not the slightest appreciation of how industry itself is carried on. I don't care whether it is a socialist state or a communist state, you can't get on without capital. Some men may have more than their share, and it is very proper we should graduate the income tax and succession duties, which will bring us on a level of what we possess. But apart from those things I am speaking of the part capital plays in industry. I say there are two things needed, one of them is labour and the other is capital. Let me ask you if you start out in any basic industry, agriculture, mining, lumbering fishing, you have labour,

but can you do anything before you have capital? Any wealth used for the production of further wealth is capital and you need capital in order to help develop the industries of the country.

How are you going to get capital invested in this country in these great basic industries if public men go around the country denouncing one of the great factors of production as though it was an enemy of mankind, instead of, if properly used and properly controlled, one of the great

essentials of carrying on the production of the land? (Applause).

Labour and capital are as necessary to each other for further production as the two blades of a shear are to each other to perform the function the shear is supposed to perform. But labour and capital by themselves can do nothing. The only thing that will make them work is the "bolt" of confidence that unites the two. You must have them fastened in relation to each other by a bolt that will hold them together in relationship that will enable them to play their part. (Applause).

Restoration of Confidence

That is what we want,—a restoration of confidence in our country, and in the determination of whatever government is in office to see that confidence is going to be restored. (Applause).

In our great basic industries here—such as mining—there is every reason in the world why in the industrial line there should be enough capital invested in Canada to help to raise this country out of depression into prosperity. What can you do in the mining industry unless you can get somebody to trust their capital for labour to work with to aid the production?

What we have to do is to use common sense. In this country today in the banks quantities of money are locked up. Why? Because men are afraid to put it into any industry for fear it will be lost entirely or disappear in a short time. You must get confidence restored, and give people a feeling in our own and other lands that we are going to go ahead and not experimenting forever on things that may bring destruction instead of strengthening our path.