

interest accrued. But the fact remains that the total amount in connection with sales of the land, and exclusive of townsites, amounts to \$9,000,000.

"Up to 1914 the total amount remaining unsurveyed is between 500,000 and 600,000 acres.

COLLECTION OF BALANCES

"As to the question of further extension of time for the collection of the balance remaining unpaid, needless to say, it would be a very desirable thing indeed for us to continue to collect and endeavor to collect as much as possible of that money. But if we fail to get that money in I cannot see wherein the Crown is a loser, as no title passes until payment in full has been made, and we will have the land and it can be utilized for other purposes. If there was a shortage of land I would be inclined to suggest a more drastic action, but I think I will be able to show you that we have met the demand fully and that we have a substantial surplus over and above what is immediately required.

"I am not here to defend the man who has purchased land, from the Crown with the object of selling it again—call him a speculator or whatever you like—but I think his position today is not by any means a rosy one. It is popularly supposed that all he has to do is to take the unearned increment and his responsibility is at an end. However, this is not true. Where the land was secured at the earlier sales some of these men have made profit, but it would be difficult to convince the bulk of these men who are on our books today that there is going to be any unearned increment at all, and the great majority of them would be willing to take their money back and call the matter off.

"With reference to land sales, I take it that in addition to the money which is brought into the treasury as a result of that policy, land sales are a means to an end just in the same way that the pre-emption clauses are. I take it that any man who purchases land has the idea that it will ultimately be colonized or occupied. If he cannot do it himself, he must get someone else to do it in his place. So that I think on that ground the policy is justifiable.

AS TO SETTLEMENT

"I do not wish to be considered as apologizing in any way for the policies that have been followed, as I am a firm believer that the net result has been in the public interest, and I think that criticism of our policy with reference to our administration of land must stand or fall on the question as to whether or not the following out of that policy has hindered or hampered in any way the