

sionist experiments have so far given better results than the deflationist, and it may be noticed that in some countries, such as Australia, Germany and Italy, better results were apparently obtained when deflationary were gradually supplanted by expansionist measures. In any case it is difficult to doubt that the steps taken in Sweden, the United States and other countries to develop purchasing power through the expenditure of public money gave an impetus to industry at a moment when confidence was at its lowest.

I simply want this main point to be established: on the authority of the bureau of labour at Geneva we have a clear finding that in the years of depression actual experience has found a program of recovery. That program is based upon the scheme of planned economy based upon controlled inflation adopted in Great Britain, the United States, the Argentine, Australia, and other countries.

It can be adopted in Canada. There is no reason why we cannot go forward out of the depression on a sure and charted course as has been done by these nations. The legislation now before us opens the way to doing that, provided the policy has the will to do behind it.

The CHAIRMAN (Mr. McPhee): Shall section 11 carry as amended?

Mr. McGEER: May I just put on record two statements that I did not have time to put in? I think the statement showing the funds appropriated—

The CHAIRMAN (Mr. McPhee): The hon. member has exhausted his forty minutes.

Mr. McGEER: I will not take a minute; I just want to put these on the record.

FUNDS APPROPRIATED AND ALLOCATED FOR RECOVERY AND RELIEF, EXPENDITURES THEREFROM, AND UNEXPENDED BALANCES (UNITED STATES)  
February 29, 1936

Organizations	Total appropriation	Expenditures			Unexpended
		Fiscal year 1936		Fiscal year 1935 and prior years	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<b>Agricultural aid:</b>					
Agricultural Adjustment Administration.....	1,856,573,023 45	418,289,549 95	1,033,276,980 00	405,006,493 50	
Less processing tax.....	941,639,669 90	67,211,001 85	874,428,668 05		
Net.....	914,933,353 55	351,078,548 10	158,848,311 95	405,006,493 50	
Commodity Credit Corporation <sup>6</sup> .....	496,874,306 20	181,531,090 88	104,197,869 99	211,145,345 33	
Farm Credit Administration <sup>6</sup> .....	589,378,356 63	89,640,860 39	423,395,524 25	205,623,692 77	
Federal Farm Mortgage Corporation.....	200,000,000 00		200,000,000 00		
<b>Federal land banks:</b>					
Capital stock.....	125,000,000 00	8,046,185 00	124,958,815 00	3,087,370 00	
Paid-in surplus.....	145,000,000 00	18,218,414 72	74,493,662 75	52,287,922 53	
Reduction in interest rates on mortgages.....	58,950,000 00	20,970,540 04	19,506,931 74	18,472,528 22	
<b>Relief:</b>					
Federal Emergency Relief Administration.....	3,087,464,756 70	476,440,432 39	2,443,115,494 42	42,234,626 00	
Federal Surplus Relief Corporation.....		9,049,881 15	116,624,322 74		
Civil Works Administration.....	833,965,000 00	497,476 92	816,450,155 96	17,017,367 12	
Emergency conservation work.....	1,269,833,395 25	400,881,545 11	767,449,494 45	101,502,355 69	
Department of Agriculture, relief.....	92,845,000 00	2,384,000 42	80,561,249 99	9,899,749 59	
<b>Public Works (including work relief):</b>					
Boulder Canyon project.....	78,464,960 63	9,216,625 66	43,265,888 68	25,982,446 29	
Loans and grants to States, municipalities, etc. <sup>6</sup> .....	926,942,368 93	24,349,693 58	216,308,647 21	686,289,028 14	
Loans to railroads <sup>6</sup> .....	192,219,506 00	83,850,055 84	136,969,752 95	139,099,808 89	
Public highways.....	1,193,532,181 76	164,718,090 40	585,238,957 71	443,575,133 65	
River and harbour work.....	484,509,978 68	103,080,507 94	220,375,133 11	161,054,337 63	
Rural Electrification Administration.....	10,425,512 00	416,652 34	16,820 93	9,992,038 73	
Works Progress Administration.....	1,298,805,718 00	534,474,244 86		764,331,473 14	
All other.....	1,294,948,269 89	256,718,749 49	460,640,362 40	577,589,158 00	
<b>Aids to home owners:</b>					
<b>Home-loan system:</b>					
Home-loan bank stock.....	125,000,000 00	16,050,000 00	81,645,700 00	27,304,300 00	
Home Owners' Loan Corporation.....	200,000,000 00		200,000,000 00		
Federal savings and loan associations.....	50,000,000 00	19,625,729 28	30,241,584 08	132,686 64	
Emergency housing.....	135,832,550 00	20,599,374 61	6,849,186 88	108,383,988 51	
Federal Housing Administration.....	40,000,000 00	9,653,688 66	15,963,873 02	14,382,438 32	
Resettlement Administration.....	235,127,719 20	45,366,353 00	1,761,663 06	187,999,703 14	
Subsistence homesteads.....	6,811,963 10	428,232 02	6,034,250 40	349,480 68	
<b>Miscellaneous:</b>					
Export-Import Banks of Washington <sup>6</sup> .....	36,250,000 00	3,580,220 16	37,827 52	32,631,952 32	
Federal Deposit Insurance Corporation.....	150,000,000 00		150,000,000 00		
Administration for Industrial Recovery.....	24,461,000 00	5,108,813 40	19,129,222 30	222,964 30	
Reconstruction Finance Corporation—direct loans and expenditures <sup>6</sup> .....	3,929,784,418 39	872,984,322 09	2,276,434,748 49	1,726,333,991 99	
Tennessee Valley Authority.....	75,000,000 00	27,814,668 09	47,185,331 91		
<b>Total.....</b>	<b>18,302,360,314 91</b>	<b>2,502,732,149 90</b>	<b>9,827,695,783 89</b>	<b>5,971,932,381 12</b>	
<b>Unallocated funds:</b>					
By the President.....	28,214,203 16			28,214,203 16	
By Public Works Administration.....	9,266,766 29			9,266,766 29	
<b>Grand total.....</b>	<b>18,339,841,284 36</b>	<b>2,502,732,149 90</b>	<b>9,827,695,783 89</b>	<b>6,009,413,350 57</b>	