

but the future will show what kind of botanist or amateur farmer he is. How the old tree will react, it is hard to tell. Will the rugged old British oak just cramp and stifle the bud, or will the old stock, poisoned by the bud's viciousness, suffer, dry up and disintegrate?

I say that we of the Liberal party have a perfect right, nay, an obligation and a duty, closely, very closely to scrutinize these agreements and to say to the Prime Minister, as did the Latins of old:

*Timeo danaos et dona ferentes;*

or, as the famous French fabulist Lafontaine said:

*Ce bloc enfariné ne me dit rien qui vaille.*

I said a moment ago that these agreements constituted a curtailment of our political liberties. I am positive that there is not a single British subject in this fair land today who would not strongly support any measure conceived for the purpose of keeping closely knit as they are today the bonds of empire. I am sure that the ten millions of red-blooded Canadians would go any limit to assure the maintenance of empire bonds of the strongest kind. But at the same time I am sure that few, if any, are those supporters and admirers of empire bonds who would sacrifice willingly any of their political liberties to support a scheme of empire trade conceived on such principles as of necessity must undermine the very stability of such bonds.

If we approve of the present scheme we constitute ourselves, all of the component parts of the empire, into a separate unity in the world organization. We build tariff walls around the empire so high that we cannot look over them; so high that no other nation of the world can look over them; we constitute ourselves into some glorified entity, something like a mother bear and her cubs in her winter cache.

By accepting these agreements we decide for three, five or ten years to divest ourselves of our political liberty to frame our fiscal policies as times, conditions and circumstances may warrant. If we accept these agreements, then for three, five or ten years we voluntarily place our hands in the shackles and our feet in the stocks and lose our economic liberties. For such length of time we shall be debarred from making any bargain with any nation in the world in respect of the same subject, no matter how much more beneficial it may be for us. And is it to be in such abnormal times, when conditions are so upset, when minds are so unsettled, that we shall enter into long term agreements about matters that so vitally affect the political and economic structure of this country? There is all the

difference in the world between the making of these agreements with the empire and the making of separate agreements with separate countries, as was done under the Liberal regime. Here we give away the whole of our economic life. We give the 360 degrees of the circle to its centre. We tie up exclusively with one party all that we have. There is nothing left for us to deal in; there is no other party to deal with. But vicious a principle as that is, it goes further than that. I cannot too often repeat it: It is the tying-up of Canada, hand and foot, to a system of protection, incompatible with the financial and economic structure of England, incompatible with the financial and economic structure of Canada, and exposing Canada and the empire to retaliatory measures of the worst kind.

The daily bread of a nation is trade, trade and more trade—expansion and more expansion. Restrictions on these desires and wants create resentments and hate, and war is on the threshold. Tariffs are barriers; tariffs are wars that stem the flow of trade and interfere with expansion. Resistance to expansion in the economic world is resented as much by nations as resistance to territorial expansion. These, it may be said, are consequences or events the happening of which is doubtful. But though improbable, they are unfortunately only too possible. History shows that nations' cupidity in the way of more territory, or that nations' thwarted desire for greater trade have been the cause of war.

The life of these agreements is said to be three, five or ten years. But what is our state of health to link us up in such a manner? According to the report of the Department of Trade and Commerce for the fiscal year ended March 31, 1932, we find at page 7 the state of our health. We read that Canada's foreign trade during the year ended March 31, 1932, amounted to \$1,166,069,000 compared to \$1,723,641,000 in 1931, and \$2,393,212,000 in 1930, or a decrease of 32.4 per cent compared with 1931 and a decrease of 51.3 per cent compared with 1930. But that is not all. I find at page 10 also that Canada's domestic exports in 1932 decreased as compared with 1931 by 27.9 per cent. A fine state of health to be in! A fine state of health for Canada to be in to bargain with somebody to the exclusion of all other parties. Our total decrease in trade in 1931-32 as compared with 1930-31 was \$551,507,000, and our total decrease in trade with the United Kingdom for the same period was \$131,000,000. And are we to be asked to tie up exclusively for three, five