when the returned soldiers got back and bought farms for ten and twelve thousand dollars which to-day are not worth six thousand dollars. If we added the difference in re-valuation to the national debt of this country, we would have to pay interest on it just the same as we do now with regard to the deficits on our National railways.

Railway freight rates to-day are too high: express rates are too high. In our part of the country in the summer time the auto truck is carrying a great deal of the passenger traffic, as well as a great deal of the freight traffic. We are building roads in the province of Ontario, and the auto truck is contributing practically nothing to their upkeep. We are also at the same time building railways, and we have to keep up the roadbed as well. A re-valuation of the National railways to my mind would be a great step towards reducing railway rates at the present time. Some people would say when it is proposed to reduce rates in Canada that they are lower here than they are in the United States. But is it necessary to take such a fact as that into consideration? Personally I am in favour of Canada running her own affairs and letting folks across the international boundary line do the same. The amalgamation of the two great railway systems in Canada has been advocated in order to bring about economy, and the hon. member for North Waterloo (Mr. Euler) has figured out that if this were done a saving of \$75,000,-000 would be accomplished. The argument is that if all duplication is cut out this enormous saving might be made. I believe that the gentlemen at the head of these two systems, Mr. Beatty and Sir Henry Thornton are two as able men as can be found in the world. I think these two great railway heads should get together and see what can be done in that direction. I am told that there are districts in Canada where the two railways are running parallel and that in some cases there are six, or eight or ten trains running in each direction every day. This must involve an enormous expenditure, and anyone can see what an enormous saving could be made if the duplication of trains, in some instances carrying only half loads, could be put an end to.

In regard to the budget, I was glad to learn the determination of the Acting Minister of Finance to withdraw the dumping clause. I am not going to say at the present time where I stand on the fiscal policy of the government, but if the dumping clause had been allowed to remain I should have had no hesitation whatever as to what course I should pursure. I shall not now indicate what I shall do; I will content myself by saying that I have not yet made up my mind as to which way I shall vote.

Mr. GROTE STIRLING (Yale): Mr Speaker, I have listened with close attention to expressions of opinion from hon. gentlemen in different quarters of this House, some of which have been extremely long and some remarkably fluent. The ablest of them, perhaps, have been the utterances of hon. members who have the happy knack of saying just exactly what they mean without any redundant words.

I listened specially to the speeches from the government side in the hope that I might at least be able to get a clear understanding of what the fiscal policy of the administration really is. Hitherto I have been unable to grasp it. We hear it frequently described as a tariff for revenue. That appears to me to be exactly the same thing as the fiscal arrangement known as free trade in Great Britain; and yet supporters of the government not infrequently state their objections to being called free traders. When the hon. member for Vancouver Centre (Mr. Stevens) some days ago extracted a promise from the Minister of the Interior (Mr. Stewart) to explain a certain famous phrase which he had used I pricked up my ears for I thought that at last I should have the opportunity of listening to a solemn pronouncement of the fiscal policy of at any rate one member of the government, possibly even the policy of the government itself. Again I was doomed to disappointment for

when that hon. minister spoke the 5 p.m. following day he announced that

free trade would not do for Canada, that if he had ever been a free trader the war had altered that. I am not quite sure that I follow him in that sentence. He went on to say that he did not believe "that adequate protection or high protection that our hon. friends are so fond of demanding."— I must say that I have not yet heard high protection demanded in this House—"is either necessary or in the best interests of the country." He was then asked if he believed in protection at all, and he replied:

Not if you define protection as "adequate protection." I believe in a tariff for revenue because I conceive that we cannot change conditions in this country.

I must presume that the hon. gentleman knew what he meant when he spoke those words, but his statement conveys absolutely nothing to me and I do not think it conveys anything to anybody else in this House. The minister was then asked if he believed in "inadequate protection," and his reply then was that there was not such an animal.