

the country was prosperous and when they retired, we were on the verge of ruin. It seems to me that this has some weight. However this is not all. After being returned to power, the Conservatives began to spend, without the slightest thought of economy, and one fact shows us clearly in what manner we were governed. During the fifteen years of the Liberal rule, under Laurier, the government had only increased our debt by about \$40,000,000. The Conservatives possessing, no doubt; a great aptitude for lavishly spending money, increased, in the first three years of their administration, this debt by more than \$80,000,000, and I want you, Sir, to note that this was but an inkling of what was threatening the country. A crisis, often referred to in this House, succeeded to happy days. This was so evident that the government of the day, at the outset of the session of 1914, put the following words in the mouth of His Excellency, the Governor General, in the Speech from the Throne: "that business is at a standstill owing to a financial crisis." The Conservatives acknowledging, at the time they were in power, that business was at a standstill, we can easily conceive in what difficult situation the country found itself at that time, we can without fear of being in error, state that bad times were coming. In the midst of this, war broke out.

It was, Sir, as you know a period of extravagant expenditure. We then were ruled by a government that seemed to have lost its head, an administration that seemed to do its utmost to bring ruin upon us. The ratepayers of this country had hoped at least, that once the war over, this orgy would cease. But nothing of the sort happened. The debt unceasingly increased, and the people, who in 1917 were unable to give free vent to their opinions took their revenge in 1921.

The King government assumed power, becoming heir to a much involved estate. In 1911, the country's debt amounted to about \$335,000,000. Under the Tory regime it had increased two billion dollars. What the people expected from the King government, in 1921, was the balancing of our finances, and this we have succeeded in doing to-day. The budget speech clearly shows that we have at last emerged from the difficult situation created by the Tory government. And, by the way, I wish to draw your attention to the fact that, if there is one thing which should command our sympathy, it is the anxious desire shown by our ministers to realize, for the people of this country, the hopes which they put in them. This trust

was well placed. Thanks to a strict economy, foresight and a business knowledge which had been found wanting during ten years, thanks also to the honest desire to give to all citizens legislation which suited them best, Canada has risen from its ruins and our administrators, after having met the heavy obligations which were an aftermath of the war, after having provided for the other needs of Canada, present, to-day, to the people of this country a budget which shows a substantial decrease in the public debt and a cutting down in the taxes, relieves the ratepayer and tends to increase among all the hope and confidence which a few years of Liberal rule have imparted. That hope, Sir, each year since 1921, the ratepayer feels, is growing in him. No doubt everybody understood that, under these circumstances, the task was a difficult one for the government, and everyone equally saw, each year, that there was an improvement. The ratepayer understood that it was easier to demolish than to rebuild, that it was impossible for the King government, in so short a time, to rebuild and restore what the Conservatives had taken ten years to destroy; yet, our leaders immediately tackled the task, with the result that after but a few years, the government had succeeded beyond the hopes of our people: they had realized the dream which all cherished, that is of at last seeing the balance of our finances re-established.

Most of the hon. members who have spoken on the budget have discussed at length the duty on automobiles. I have no intention to broach that subject, however, I shall remind them that the budget also discloses a great number of measures which are equally beneficial to the public. Why do hon. members of the opposition oppose the budget? The member for Norfolk-Elgin (Mr. Stansell), a few moments ago, admitted that it was a popular budget; yet we shall see that he will be one of the first to vote against it. They, who are responsible for our financial difficulties, should be the first to applaud at the relief it brings to the ratepayers of this country.

I intend, Sir, to enumerate a few only of the measures which have been disclosed by the budget speech. First, we note a decrease of \$25,000,000 in the taxes, and at the same time the public debt is reduced by \$22,353,000. What a difference, Sir, there is with that of the Tory administration! To cut down the taxes, decrease the public debt and obtain at the same time a substantial increase in our revenues, that seems to me what may be called good financing, a thing, perhaps, that