

debentures—repayable in five years with interest at five per cent. payable each year—such sums to be advanced only for the clearing of land or the bringing of same under cultivation or to increase very materially the area used for intensive farming and market gardening, the money to be advanced to the owner of the land under a frontage improvement bylaw whereby the sum advanced and interest thereon should become a first lien on such land in the same way as money expended for frontage improvement or for drainage purposes; the annual payment to be collected as a frontage or drainage tax each year and in the event of default the land could be sold at a tax sale in the usual way; such improvement bylaw to be passed when petition and covenant of the owner to repay such amount, not exceeding one thousand dollars to any one ratepayer, is filed and the money to be advanced as the improvements are actually made. If desirable, the advance might be limited to sixty per cent. of the value of such improvements, and it could be made by the Dominion Government direct to the farmers on first mortgage security, as is done in New Zealand.

Substantial amounts might also be lent out of such a fund to towns and cities on their debentures to lend to those desiring to engage in market gardening and other intensive farming within or in the proximity of such towns and cities so as to furnish remunerative work for the unemployed next year and all succeeding years and thereby increase materially the local supply of vegetables at reasonable prices.

SECURITIES WOULD BE BOUGHT

To secure the rapid development of the agricultural resources of Canada a similar sum of \$50,000,000 should be lent during each of the succeeding four years to secure additional areas to be brought under cultivation and thereafter the repayments of principal by the municipalities to the Dominion would furnish an annual loan fund of \$50,000,000 for each and every succeeding year.

The British capitalists who now hold most of our railway, municipal and government securities, aggregating over \$2,000,000,000, would gladly buy these securities to strengthen their present holdings and secure comfortable homes for the Belgian refugees and for thousands from Great Britain and France.

Under such a policy it is confidently believed that thousands of our unemployed men could be profitably engaged in Northern Ontario and in most of the provinces of Canada during the coming