

hydro-electric power, that it has been a success? It has been a great success. Even in the street car system in Toronto, public ownership has been a great success; and when the President of the United States actually rejoices in his party having got rid of public ownership, I want to tell him that the greatest example of public ownership in the world to-day, even above the railways or anything else, is the national reserve bank system of the United States. That is an absolute public ownership proposition that Canada and Great Britain and the other countries of Europe must come to. There is nothing like the strength and the efficacy of that system, owned by the people of the United States, backed by all the gold, by all the notes, and by all the credit of the United States. That system has been the marvel of the world, and it is absolutely a public ownership proposition. It is true, I got a letter from a banker here in Canada the other day saying: Oh, that is really owned by the member banks. But that is not so. It is owned by the people, and it is able to finance the whole world to-day. It is financing the world to-day in the reparations proposition more than any other country. It does it because of the fact that it is something new, and because it is based on public ownership as against the banking systems which have existed in the past. So successful has the system been that all other countries are going to adopt it. We shall have to adopt it in this country. Its strength, as I have said, is that it is public owned; the credit of all the people of the United States is behind it, and with such a credit behind it, it is finding for all the industries, all the farmers and all the people of the United States cheaper money than there is in any other country. I am not afraid of public ownership.

While the President of the United States in his recent inaugural made this apostrophe, as he did, to the rights of property—and it was a great declamation in that respect—I want to say that five lines of Abraham Lincoln's Gettysburg hymn of freedom is worth ten times that apostrophe. Freedom and public rights are greater than the rights of property. I am not an enemy of property; I am not a Soviet believer or anything of that kind; but public ownership is a new idea, and it is growing. It is the solution of the world's economic problems, probably; it certainly is the solution of the world's problems in regard to financing. I am convinced more than ever that the only way out of our transportation problems is to follow up what was successfully done by the recent govern-

[Mr. W. F. Maclean.]

ment in clearing up all the transportation mess created by the Canadian Northern, the Grand Trunk Pacific, and a lot of other lines. If you do that, and bring in a good line like the Canadian Pacific, you will get in a great steamship line, and get all those steamships within six weeks after the agreement is made. I know there are lots of difficulties that will be raised by members of this House, by the press and by others, but I want the idea to get through the minds of the people, and I believe it will come, that this consolidation offers a real solution of our transportation problems.

I will give the government credit for trying to do something in this direction. They may succeed by this agreement with Sir William Petersen, but there are twenty millions involved in the arrangement. We do not know that it will succeed, we are almost certain that the matter will end in litigation, and that we shall not make any real headway. What I am suggesting of my own volition, as one ordinary member of this House, is to take time, and try and stop this over-competition and over-railroading, all these attempts to attain something that we do not achieve and our failure in which leaves us just as badly off as we were before.

There are hosts of propositions being made, but there has been, as yet, no earnest attempt to arrive at a real solution of the transportation problem. We are asked by the Maritimes to give them special consideration, and they certainly have a claim. There is another madness prevailing in this country, and that is that every port in Canada, whether it is on the Pacific or on the Atlantic, wants to be made an expensive terminal port at great cost to the people. Enormous proposals in this direction await the consideration of the government. We cannot carry out such extravagant projects, we have not the money to do so, and yet these projects are being pressed on our attention by the various provinces and ports interested. Let us concentrate and consolidate our energies in trying to create a first-class transportation system with no frills, no unnecessary lines, no unnecessary officials, or anything of that kind. Let us make a fair deal with the Canadian Pacific company. Let us ask them to come in and sit down with this government and earnestly discuss the best solution of this problem. If we do that I believe that for the first time in our history we shall make some headway. I am sure that the people of Canada will insist on something of that kind being done if it is at all possible. In saying that I am going to leave the question to the House.