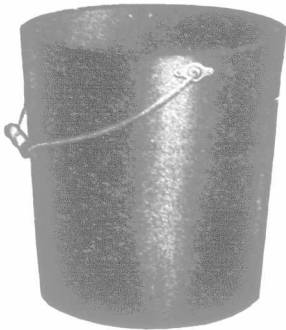


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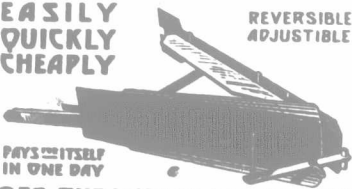


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the hat? The military tribunals say to a man "go" and he goeth, and we say to the man of wealth: "We appeal to you on bended knees, do please lend us some money. We will give you 5 1/2 per cent. We will guarantee you that your bonds shall be tax exempt for all time. We make you this guarantee because we know that after the war there will be terrible obligations to meet. We will be compelled to tax almost everything, but in order that you may escape the taxation, why not turn your wealth into tax exempt bonds." What a gruelling travesty of justice.

Every war of the past has been followed by a period of exceedingly hard times. One cause of this is an inflation of values which follows upon the speculative activities of war, but if we have taxed profits to the bone and curtailed incomes to the limit and taken from wealth to pay the cost as we take from life to face the fire, we shall have trained the nation in habits of economy and thrift, in such a way as will produce an entirely new economic condition, with results which would, I believe, place the country upon an entirely different footing after the war.

My third proposal is a tax upon land values. There are in the Dominion of Canada, approximately eight billion of land values. A tax of 2 per cent. would produce a revenue of one hundred and sixty millions—enough to pay one-half of the cost of the war each year. Now let us look at the effect of the imposition of a tax upon land values. All wealth comes in from land. That is to say, in the production of wealth we must apply capital and labor to land. The wealth produced is distributed among three parties to the production. The owners of the land get rent. Labor gets wages and capital gets interest. Now when we apply taxation to capital directly, we restrict to a certain extent the production of capital. If we apply it to labor or the products of labor, we make it harder for the laborer to exist, and this becomes a more difficult country to live in. But if we apply taxation to land, falling as it does upon idle land as well as upon cultivated land, it will tend to bring idle land into use and the result of this is the lowering of rent. Therefore, if taxation is applied in this way, rent will get less of the total wealth produced. Obviously, therefore, there must be more left for wages and interest, but if the increased use of land would make for increased production of wealth, eventually there would be more capital for investment. The consequence of this would be over a period of time the lowering of interest rates, so that in the years following the war when things drift back once more to normal and we attempt to unravel the tangled skein of life, rent would get less, interest would get less and wages get a larger share of the total production of wealth within the confines of the Dominion of Canada. As taxes are raised on land let loose the farmer by putting the tariff where it belongs—put it with the thumb screw and the rack and all the other fakes and shams of the past—let industry breathe and labor flourish and the farmer prosper.

Now the war will end some day, and the boys will come marching home. They must find employment which will give them a reasonable and a just share of prosperity and some measure of recompense for what they have suffered. You can only do this by attacking the fundamental question of the distribution of wealth. If we do not, the bread lines will gather in front of our city halls and the men who have fought for us will be forced to starve for us, as they did after the Napoleonic wars. Little fellows are frittering around with their petty schemes of relief for returned soldiers. They are to be equipped with mechanically perfect artificial limbs, and they are to receive some measure of re-education at the hands of the country. Rich corporations who have lands to sell, propose that the government should buy these lands and distribute them to the soldiers, and fat plutocrats, who cannot see their toes from their chins, propose subtle schemes for making money out of the "fragments that return from France." But our men do not seek charity from the hands of their fellow men. They seek nothing except justice. This is not a feasible way to express our appreciation for the men who have suffered every conceivable horror in the defense of civilization. There is only one thing we can give them big enough to even approach a fair payment for the work they have done, and

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