

dustries which are constantly progressing and expanding. Our national revenue will soon reach the astronomic figure of 30 billion dollars. We are at present enjoying a period of prosperity which was not even dreamed of in the most optimistic forecasts of twenty years ago. We have the good fortune to be governed by a group of men having as their leader one the greatest statesmen of the day, recognized as such everywhere, the Prime Minister of Canada, the Right Honourable Louis St. Laurent. In the whole world our country has become a subject of admiration, of gratitude and of respect. It would seem that our prosperity, our material sufficiency and comfortable way of life are Heaven's reward to Canada for the works of mercy it is pursuing all over the world. Today, we want to help our Hungarian brothers. It is with the deepest satisfaction that we come to their help, and if there is anything more we can do let them rest assured that we will do it most willingly. We regard them as we do our neighbour. In the Lord's Prayer, which is said by all the Christians of Canada and which we recite every day in the House of Commons and in the Senate, we are reminded that all men are our brothers.

In all its activities, whether internal or external, Canada has never sought anything but the establishment of a just and durable peace in the world. Our most ardent wish is that all the peoples of the world may in a few weeks, when Christmas is here, join us in proclaiming: "Glory to God in the highest, and on earth peace among men of good will."

(Text):

Hon. John T. Haig: Honourable members, I do not intend to continue the debate this afternoon, but I would like to say a few words in order that there may be no misunderstanding when I speak tomorrow.

Usually when honourable senators, especially members of the Opposition, enter the discussion on the Address in reply to the Speech from the Throne they talk about any subject they choose. On two previous occasions during my membership in this house Parliament was called in special session. I was a member of the Opposition party here in 1939 when Parliament was called and declared war against Germany. At that time the Leader of the Opposition confined his remarks to the issue of the day. In August of 1950 I had the honour of being the Leader of the Opposition in this chamber when Parliament was called into special session to deal primarily with the railway strike. On that occasion, when taking part in the debate on the Address in reply to the Speech

from the Throne, I limited my remarks to the subjects outlined in the Speech. In taking part in the present debate I intend to follow the same course.

I would like to refer to a few of the subjects which ordinarily I would have dealt with but which I am going to refrain from discussing on this occasion. I am doing this in case somebody might later ask, and quite properly, "Why didn't the Leader of the Opposition deal with such and such a subject?"

Honourable senators, if this were not a special session the first subject with which I would deal would be Canada's financial situation as it affects our governments at dominion, provincial, municipal and school board levels.

Another subject with which I ordinarily would have dealt is trade. Canada is at present buying more goods on the world market than it is selling. Unless there has been a change in the situation in the last two or three months—and I doubt it—indications are that this year the value of our imports will exceed the value of exports by the largest amount in our history. This is a subject I should like to have discussed in detail.

There is also a problem with respect to current interest rates. This is a topic that is being widely discussed right across Canada. I am not saying that the Government is to blame, but I do think its whole policy on interest rates, and the reason for the present high rates, should be outlined to the people. I am not referring particularly to the interest you or I may have to pay on money we borrow from a bank or elsewhere, but I am thinking of the whole financial structure of our municipal governments, school boards and so on, whose development depends greatly on the terms of loans that they need.

Another matter: the same old problem that has faced the Prairie provinces for the last two or three years is still with us. As of November 1 there were 825 million bushels of wheat stored in our grain elevators and on our farms, waiting to be sold. Some of this grain is part of at least a two-year-old crop. Many people complain that the farmers' problems are always with us, but this particular problem is much more important to the Prairie provinces than the other provinces, especially Ontario and Quebec, seem to realize. However, as I do not intend to deal with the problem now I am not going to suggest how it should be solved.

I want to say quite candidly that I am very pleased that the Government has proposed to aid Canadian culture by setting up a