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extreme of Radicalism carried to the point that all reverence for the Past and its institutions disappear, and, at the other extreme, a Toryism so benighted that it is unable to perceive when it is completely dead. However, for the heart or substance of any movement or attitude, it is not to the extreme that we should look; rather is it to the sound and sober body of moderate and tolerant opinion to be found at all times between the extremes, and which alone serves to give permanency to political parties.

If it be true that Liberalism is grounded on the principle of the future as distinct from the principle of the past, we should expect to find this attitude reflected in the Liberal policies not only of today, but of other years, and not only in our own country, but in other lands. And so it is that at all times and in all places, where political controversy is, or has been rife, we find between the Conservative and the Liberal mind a vast gulf fixed, the Conservative thinking of the present in terms of the past, the Liberal thinking of the present in terms of the future.

In the organized life of a political party Liberalism, or in other words, the principle of the future, as it reflects itself in practical policies both on its constructive and its defensive side, means two things:

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