

cerned only to exploit it, and quickly assume the successive rôles of confidence man, gambler, beggar, blackmailer—first beguiling money from the government, then frittering it away, then pleading for more, and finally demanding, under threat that “the credit of the country will be destroyed.” Public aid is essentially the same as private charity. The man who receives protection, subsidy, or guarantee on the ground that he is about to develop the country is in the same category as the man in the street who solicits ten cents from a passer-by on the plea that he is about to encourage the farmer by buying himself a drink distilled from barley.

Next, we must dis sever provincial from Dominion finance, and compel those who spend to retain the liability to pay. It is easy for the provinces to guarantee when they have no intention of making good. If the provinces were not involved those who bear their endorsation would not come to the Dominion treasury with so easy an assurance. For a province to pass up its obligations is little better than outright repudiation. It will find it is so considered when it goes into the market again. When the government voluntarily puts away from itself the power to protect, to subsidize, to guarantee, it will have to put an end to political corruption, and to much private dishonesty as well.

The public temper has been sorely tried, and there is a limit to its endurance. As an eminent jurist has observed: public opinion varies with the rate of interest. The people are slow to wrath, but they are also slow to forget; and when they get angry they are rarely just, as the railways and financial institutions of the United States are now discovering to their cost. The corporations which offended escaped the proper penalty; now, innocent and guilty alike are suffering the consequences. There is some evidence that our own corporations are in a like case. Much has been given to them: much is required. Their reputation is in their own keeping, and they will serve it best by remaining within their proper spheres—railways to transportation; banks to safeguarding deposits and lending