

certain securities in exercising that power which you could still re-issue.

Hon. WILLIAM B. ROSS: If you made a loan of \$100,000,000 at 70 cents on the dollar, and then you took up that temporary loan, as the law stands those securities would be dead; but this Act provides that you could re-issue them. You have \$500,000,000 of securities, and you can call them in or put them out, but you do not make the amount any more.

Hon. Mr. BELCOURT: That is not the difficulty. If you issue the whole \$500,000,000, and then redeem them, you can go on and pledge them over again and borrow another \$500,000,000; but if you issue only \$490,000,000, and pledge them, you can go on and re-issue them.

Hon. Sir JAMES LOUGHEED: Not if you have issued them.

Hon. Mr. POWER: I do not purpose entering into the general question of this Bill, because I agree substantially with the honourable gentleman from Ottawa (Hon. Mr. Belcourt). As he put it, I do not feel that this is a war between England and Germany, or between the Entente Allies and the Central Powers; but I do feel that it is a war between freedom and civilization on one side and tyranny and barbarism on the other. In a case of that kind, one cannot halt between two opinions: he must cordially support the right side.

I just wish to call attention to the advice which the Minister of Finance, a very capable and admirable officer, has been giving to the people of this country for some considerable time. The advice is that the people of this country should be very economical and should scrutinize every dollar before undertaking to invest it and should be satisfied that the investment of that dollar, in no matter what, is necessary. It seems to me that in this particular respect the Minister of Finance is somewhat like the person of whom Shakespeare speaks in *Hamlet*: he treads "the primrose path" of extravagance and "recks not his own rede." I just wish to call attention to one point which has been discussed in another place, but which it will do no harm to say a few words about here, to show that the Minister does not reck his own rede. I propose to say a few words in order to illustrate my meaning by referring to the Government's dealings with the question of the

rifle with which the Canadian troops are armed.

I do not propose to take any part in the controversy as to the relative merits of the Lee-Enfield and Ross rifles. I know that there are very marked differences of opinion, both among the men who have used the two weapons in the field and among the higher authorities who may be supposed to know something about them. I am not qualified to judge, and I do not propose to say anything about that question; it is not essential to the point I wish to make. Neither do I propose to deal with the correspondence and discussions which took place before the Canadian Government abandoned the Ross rifle as a weapon for use in active service. I simply wish to call attention briefly to certain things that have happened in the later stages of this controversy. On June 5, 1916, Sir George Perley—I am not quite sure whether he was Sir George then or not—cabled to the First Minister to the effect that the Army Council in England had decided that no more Ross rifles were to be sent to England; and about that same time on June 11, I think, within a few days after this cable, the British military authorities decided that they would be prepared to supply all the Canadian troops who went overseas with the Lee-Enfield rifle; and it was stated on June 8 by the English authorities that the Lee-Enfield as manufactured in the United States would be a satisfactory weapon. The military authorities in England then decided that they did not wish any more Ross rifles sent to England, and they did not wish any more Canadian troops to come over armed with that rifle. That being the case, what would the average man do? Here we have a contract with the Ross Rifle Company providing for the furnishing of about 100,000 rifles at a price of \$25 each, that is, \$2,500,000, and we have the British military authorities declaring that these rifles shall not be used. They do not wish the Canadian troops to use them; and we have the Canadian Government concurring in that view and deciding that they will not arm any more of their men with the Ross rifle, and will not ship any more to the other side. As I say, what would any ordinary business man do in these conditions? The natural thing, I should say, would be for the Government to go to the company with whom they had the contract for the manufacture of the 100,000 rifles, explain the position to the company, and intimate to the company that the Government under the circum-