

do with it. This shows that there is an absolute need of fundamental changes before we can bring about the prosperity for which we all long.

There is a word of wisdom given by the Minister of Finance which I would commend to the house:

The present crisis is international both in its causes and its effects, and the remedy must be sought in international understanding and cooperation. Slowly, but nevertheless surely, the world is approaching full realization of the fact that the day of national self-sufficiency is past.

I would commend these words to the member who preceded me, but he too hurriedly left the chamber to receive the ovation tendered him because of his partisan speech.

Slowly, but nevertheless surely, the world is approaching full realization of the fact that the day of national self-sufficiency is past, that an international disease can only be cured by an international remedy.

That is a far cry from the self-contained, commercially independent Canada, as depicted by the Prime Minister in his pre-election speeches. The Prime Minister may be learning, but he is learning at the expense of Canada.

What is there in the budget that would indicate any move towards international co-operation? The Minister of Finance does suggest that we should give support to the world economic conference. But let me ask this: What can the world economic conference do as an independent unit, something apart from us all? It may pass certain resolutions, but before they can become really worth very much they must be implemented by act of all the people attending the conference, by practically all the nations of the world. If any one nation or group of nations stood aside the resolutions of the conference would be worth nothing, and it must be conceded that our government in the past has been travelling in exactly the opposite way to that which would be indicated by the leading economic authorities of the world.

The speech of the Minister of Finance reflects what I have before called the professional optimism of the Prime Minister. The Minister of Finance says:

I am of the firm belief that we can look forward with complete confidence to better and happier days. We still retain the same rich and varied resources, we are still blessed with those qualities of resourcefulness which are a heritage from our sturdy pioneer forbears.

I wonder that the Minister of Finance can talk about our natural resources. When I attempted to do so the Prime Minister

promptly told me that they belonged to the provinces and we could not take them into consideration when dealing with federal affairs. But we are told now that they belong to the provinces.

Mr. GEARY: Perhaps he was speaking as a Canadian.

Mr. WOODSWORTH: When I talked about our natural resources I too might have been talking as a Canadian, but immediately I was told that our natural resources came under provincial jurisdiction. Further than that, I would ask: Who actually owns these natural resources? Outside of agricultural resources, a great many of them were owned by large corporations, many of them American corporations, and therefore they are not immediately available to us. Our policies are cramped because of the ownership of these big concerns by people south of the line. As regards resourcefulness, if we had one-tenth of the resourcefulness of the pioneers we would sweep away this plutocracy under which we now live. We have resourcefulness but it must be directed along different lines because we face a different problem from that of the pioneers.

As I listened to the speech of the Minister of Finance, and as I tried to understand something of the situation in Canada, there was one word that stood out above everything else like a great illuminated sign from which you could not get away—the little word “debts.” The Minister of Finance says that the net debt on March 31, 1933 was estimated at \$2,599,089,000. The interest on the public debt amounts to \$134,971,000 and the deficit on ordinary expenditures is \$68,000,000. I would say that this is only a part of our debt, and perhaps we would get a truer picture if we viewed the situation as it is presented in that pamphlet by Mr. W. Sanford Evans, entitled *Cost of Government in Canada*. The gross debt of the government in 1931, even before the enormous increase under this administration, including guaranteed bonds, was \$3,348,975,668; provincial debts amounted to \$1,276,629,288 and municipal debts to \$1,430,000,000. From approximately \$120,000,000 in 1904 the aggregate ordinary expenditure increased to \$275,000,000 in 1913 and to the huge total of \$920,000,000 in 1931. Adjusted to population the per capita expenditure in 1904 was \$19.08; in 1913 it was \$36.72 and in 1931 it amounted to \$88.68.

Mr. Evans proceeds to bring home what that really means. The average value of all field crops for the five years from 1927 to 1931, which included three years of good prices, was