

Now, gentlemen, if you take the municipal and private debt of Toronto, which is \$31,000,000, they pay over \$5,000 per day in the shape of interest, every day the sun shines to foreign capitalists. What applies to Toronto applies to every municipality in the Dominion.

Again, take the government and railroad debt as they are reported to be \$350,000,000, and the whole Dominion would be paying for interest on these debts alone, nearly \$50,000 per day; some would say how do we pay this—every letter that is carried, every parcel of freight carried to or from you and every person who rides on the railroad pays, and every article that you consume you are paying it in the shape of duty.

But then if I am correct on the ten hundred and fifty million dollars which is the amount of the government, municipal and private debt, as shown on page 13, then the Dominion of Canada would be paying \$150,000 interest for every day of the year. At a meeting of the executive of the Grange Association, held at the American Hotel, Toronto, a few weeks ago, they said I was more than one half within the mark. I hope this is not true, but I am afraid it is.

I call upon every right minded man in the Dominion, and every one who wishes to leave an inheritance to his children, to consider were Canada is drifting to, think of it. Can Canada produce \$150,000 every day of the year for interest alone;

Then again, our importations are \$93,000,000, (that is last year,) the least imported for ten years, and this is another item of nearly \$255,000 going out daily, or a total of \$405,000 daily; how long will Canada go on in this folly? Paying interest for money you never get, nor have you got to this day, but you get goods that wear out in a few years, that might as well be manufactured at home, but the debt will never wear out till you pay it. Dr. Hall says "debt is a hyena that consumes you, a viper that will eat out your internals, a world without a sun, a heart without joy, a face without a smile." This is true of Canada and every man who is in debt. Oh! you men who lead the people, Councillors, Reeves and Members of Parliament, try to direct the Dominion and people to put a stop to this borrowing of money you never get, for on you is placed and lies the responsibility of misleading the simple that trust in you and do not understand.

Farmers and property owners, organize on the principles pointed out on page 8, 19 and 21, and then you will pay off the debt due to foreigners in 15 years, and get bonds, debentures and mortgages back into your own Real Estate Bank, and you will get the interest yourselves, then every acre of land will be worth \$20 per acre more.

of lar  
Dom  
then  
woul  
that  
debt

point  
Estal  
home  
of th  
\$100  
Real

the I  
comr  
profi  
wrigl  
to m  
Bank  
this  
move  
to en  
lend  
othe  
wher  
Gove  
thro  
of th

plain  
the p  
here,  
they  
will  
afloa  
are a

now  
vd  
gone  
offer  
ever,