

corporations, but upon the aggrandisement of the corporations that it had brought into existence at the expense of the people, that they in turn might repay their benefactors in political coin.

The Liberal Government had a difficult condition of affairs to face in 1896. The industrial interests that came into existence as a result of a high protective policy had to be considered. Capital had been invested. The interests of the working classes had to be considered. A sudden change might bring disaster to many. Indeed, there was no more potent factor in keeping the Liberal party out of power for years than the fear of a radical change in tariff conditions which was sedulously developed by our opponents. But the record shows that without disturbing the commercial and business conditions that had arisen, the Liberal Government made a wise reduction in the taxation so that customs duties are on the average to-day more than thirteen per cent. less than they were in 1896.

In the very first Budget brought down by the Government in 1897, the Government, apart altogether from the provisions of the Criminal Code, took the power to punish trusts and combinations that "unduly enhance the price of any article or that by any other method unduly promote the advantage of the manufacturers or dealers at the expense of the consumers." The punishment or retaliation adopted by that tariff was the reduction of the duty on the article in question. This power has proved particularly effective. In the case of the combine in the paper-making trade of the country, a Royal Commission in 1902 reported that prices were unduly enhanced by reason of the operations of this combine and the Government accordingly reduced the duty on printing paper from 25 to 15 per cent in the interest of the consumer. The unfair practices of the American Tobacco Company were similarly passed in review. If there are evils existing because of the action of other combines, it is not because the Government has not provided means for their repression, but because those who know of their existence fail to lay the facts before the Government.

Throughout there has been a consistent regard for the rights of the people. Not only is this true in regard to tariff matters, but all along the line the Liberal party has been true to its best traditions and by wise legislation has anticipated, regulated and relieved in Canada the very evils which are threatening free commercial development in the United States to-day.

THE RAILWAY COMMISSION.

In considering the wise legislation of the present Government in the interests of the people, I believe that the first place in importance, though not in point of time, must be given to the