

to enjoy the blessings of peace is to be prepared for war; and in having a distinguished soldier, a field marshal of the kingdom as our Governor General, we may hope that we will not forget the importance and the necessity of being prepared for our own defence so that we may be able to take a proper part in the wars of the empire wherever they may be carried on.

Now, in reference to the subjects in the speech, it is exceedingly gratifying to us all to find that we are assembling here at a time when Canada is unquestionably one of the most prosperous countries in the world. Elsewhere there may be financial embarrassment, difficulty in business, some indication of a slowing up of the current of affairs, but in Canada there is nothing of the kind to be seen. At this moment our treasury is overflowing. I do not suppose that it is very becoming at so early a stage in the session of the Senate to introduce anything of a contentious nature, and, therefore, it is not well to make comparisons as to the state of affairs in this country now, and at former periods under other administrations. We may, however, be exceedingly gratified at the fact of our prosperity, although we do not pretend to attribute it to the activity of any certain people, politicians or parties. We ought to be exceedingly gratified at the fact that in Canada, no matter what government is in power, our prosperity is unbroken, the stream of our prosperity is flowing on with ever increasing volume, and that we are not likely to be harassed by any difficulties in securing a surplus or providing ample funds for the discharge of all our obligations. Apparently the stream of business is to continue as it has been in the past, and the difficulty will be to know how to dispose of the surplus. The surplus this financial year is likely to be even larger than it has been in the past. Business is so prosperous, the revenue of the country is so overwhelming that no matter how great the expenditures this country may be disposed to make, the government will have ample funds to meet them. As I have already said, I do not suggest that we should make comparisons as to the conduct, the policy or the manner in which

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either party in this country is directing our affairs. We ought to be satisfied with the fact that we are in a state of great prosperity and that our revenue is abounding in every sense of the word. This year, I understand, the consolidated revenue fund will be \$170,780,000. Ten years ago it was \$52,514,000, and those of us who can look back—and I presume we can all look back—to the year 1901, will recall the fact that even then our revenue was regarded as very satisfactory, and as furnishing proof of the great prosperity of the country. I believe that occasionally it was used as evidence of the efficiency and satisfactory character of the administration then in power. The expenditure on consolidated revenue fund ten years ago was \$46,000,000. It is now nearly double—nearly \$88,000,000—and still that does not at all, as is evident, tax our resources. We are so prosperous, our resources are so great, and the volume of business is so rapidly growing in this country that the custom house supplies us with ever sufficient and ever abundant sources of revenue.

In every department of industry in this country, there is great prosperity and active development. Our mineral productions which ten years ago were \$65,000,000 are now \$105,000,000. The value of our fisheries ten years ago was \$21,000,000; it is now \$29,000,000. In every department of activity the wealth we as a people are producing and placing at the disposal of the state, thereby strengthening the revenue, is ever and ever increasing, and we should therefore be exceedingly thankful for a state of affairs, with respect to which no critic could find fault. It is possible we do not always realize why it is that we are so well off, and possibly if I were to undertake to explain why we were in this position I would provoke discussion and contradiction. But I think there is one thing at least in respect of which we should always be convinced, and that is that the great prosperity prevailing in this country, and the marvellous evidences of the activity of our people as set forth in the development of our industries, ought to be attributed very largely at least to the fact that as a nation we are expand-