an increase in the current year of $118,000,000, when we affirm that that debt is our debt? Who owns the company? Surely, the country. Who is responsible for it? The country. Who has to finance it? The country. Who pays the money? Again, the country.

Again on page 1568 we find the hon. member making the following statement:

I apologize, Mr. Speaker, for taking up the time of the House at such length, but my task is pretty well finished. I have already spokeu on the question of our debt, and I have pointed out the additions to it, as I see them. Again I point out that the addition of $100,000,000 is the only thing which can be deduced from my hon. friend's own figures and from the return of endorsements, if we are to be honest, unless we say, "We are not responsible for the railways, we are not responsible for our endorsations."

And the hon. member for Vancouver Centre (Mr. Stevens) at page 1656 of Hansard has this to say:

To the extent of over $600,000,000 the National Railway loans should be shown as part of the net debt of this country. They are not so shown, and we are not treating them as a part of our national obligations.

Again we find the hon. Minister of the Interior (Mr. Stewart) making the following statement at page 1676:

I do not make that claim. What I say is that in order to pay the total indebtedness of the railways, we require to raise annually $62,000,000 odd of interest. That must be raised either by the railways or by the country.

It will be noted from these more or less conflicting statements that no two of them are in agreement as to the state of the country's finances. So despairing of securing the information desired inside this House, I turned to the columns of the financial press and this, in part, is what I find in the Financial Times of March 27th:

Mr. Robb himself, after demonstrating that there was a surplus of something like two million dollars, went on to admit that, taking into account other special outlays, the public debt had been increased by thirteen million dollars. Unfortunately, it is much worse than that. It is, in truth, at least seven times worse than that.

And further on in the same article appears the following:

The true position, therefore, is that Canada's liabilities for the year have been heightened by the $13,000,000 that Mr. Robb admits, plus $81,000,000 guaranteed for the railways, plus what the railways borrowed on their own account. In other words, Canada owes far more than 100 millions above what she did one year ago.

Now I submit, Mr. Speaker, that the financial journals of this country should be able to interpret the financial statement if anyone in the country could, but it is very evident that the Times has been unable to do so with any degree of accuracy. I think the fact has been established, however, that the nation's obligations are heavier to-day than a year ago by an amount anywhere between sixty and one hundred and thirty millions of dollars, but no hint of this somewhat alarming situation is revealed in the budget. The significance of this situation should be of deep interest to the general public, but it may be that the general public will be too busy rejoicing over the 52 millions saved in taxes, as announced in the screaming head-lines in the party press, to get down to sober reflection on the unsatisfactory state of the nation's balance-sheet. It may be that the government are not wholly to blame for the unsatisfactory state of the country's finances, but at any rate it would seem to me that they are to blame for their failure to reveal what the true situation is at the present time.

But what of the future Mr. Speaker? How much longer may we expect that even the most capable of finance ministers shall be able to cope successfully with the problem of an unbalanced budget? And I wonder how many cunning new tax schemes may be added to the already overburdened consumer ere the breaking point is reached? We are all familiar with the tax on imports with its resultant restriction of trade; but this year another method of restricting trade is being thrust forward as a panacea for some of our economic ills: Not satisfied with a tax on imports to make the cost of goods higher to the consumer, we now propose to place a tax on exports so that the goods which the producer has to sell may be placed under a further handicap in the markets of the world. The present budget contemplates an export tax on power, and this I do not propose to criticize as I am not familiar with the question, but I am interested in the suggested tax on wheat. To my mind such a tax would have the effect of seriously restricting the market for Canadian wheat, with a consequent depression of prices, and would not accomplish the prevention of mixing in transit as carried on at the present time.

The trouble with nearly all of the tax schemes which are so popular with the government of the day is that in the final analysis they are carried almost wholly by the farmers and working classes, and those classes of our people are now carrying almost the maximum load which they are able to bear. But however unpopular with the masses of the people the imposition of taxes may be we must have a large annual revenue to take care of the expenses of government as well as our obligations to the bond-holding classes who grew fat during the war period. Why close our eyes