

The government bought two ships during the war, and if you look up the records of the railway department you will find that they paid about \$700,000 for these two ships, and that they made a profit of over \$1 million during the war....

I am going to refer shortly to our national debt. In my remarks this afternoon I stated that the national debt should have been cancelled when the base deal was put through. That is my own personal opinion. Why should I make that statement? These people who are operating the government were trustees and they have no right to give away our territory without some compensation, and they should have at least cancelled the sterling debt.... I am confident that if Newfoundland was governed by a government of its own, one of the first steps could be to negotiate with the British government as to the reduction of that sterling debt. Why? War debts all over this world have been cancelled. \$45 million of that money was spent during the war from 1914-18, that is to date what it has cost Newfoundland. Well, if all other countries cancelled war debts we are just as much entitled to cancel them as anyone else, and I am compelled to state that if I was ever in a government of Newfoundland, one of the first things I would do would be to start negotiations with the British government for the cancellation of that debt.

There is one more matter, Mr. Chairman, and that is the matter brought up by my friend the Rev. Mr. Burry the other day, about this Labrador Development Company that's going out of business at the present time. I know something of the struggles the promoter of that company has had during the past 12-14 months trying to keep it afloat, trying to get sterling converted in dollars, that's been the great difficulty. He has 10-12,000 cords of pit props which are required, mind you, on the other side.... This company was prepared to put up £50,000 in London and to cash it, so to speak, out here for \$200,000, and the government would not do that. What is the result? The business closes down. The further result, the most unfortunate of all, is that these poor unfortunate people down there have got to be fed during the winter at government expense. I contend that it is criminal.... It means the loss of \$300,000 this winter just because the Commission of Government or the Dominions Office, or the British Treasury refused to cash a cheque for £50,000

and give \$200,000 worth out here and apply the £50,000 over there to the reduction of our debt.

**Mr. Smallwood** Did the government agree?

**Mr. Cashin** The government here agreed to do it, and on the other side they said "no". Well, what can you expect? I can't understand my friend Mr. Smallwood disagreeing with me at times when I make critical remarks about Dominions Office in London, and the manner in which they handle our financial affairs. A few days ago Mr. Bradley took up the time of this House by over an hour. I am sorry Mr. Bradley is not here. He is one of the ablest speakers in this country. I have been a member of this House with him, and a member of the government with him, and I realise that he is one of the outstanding public speakers of Newfoundland, and I am sorry he is sick.... He gave us an instance of how easy it is, with a big brush and lots of black paint, to smear an entire country. He went scavenging back to our national ash barrels for half a century, resurrecting the decayed corpses of this country's misfortune, and rattled the bones of past history before us. His general motto seemed to be that if he could find nothing bad to say, he would say nothing good anyhow. I waited to hear him say something even faintly optimistic, something with a promise of hope, something that could be called constructive or helpful, but I waited, and you waited, and the country waited in vain. In presenting the economic picture of this country we have been accused of trying to lop off a few million dollars, but Mr. Bradley goes further than this — he lops off seven years as if they had never existed. Truly an amazing performance. He spoke of the dole days, just as if Newfoundland was the only country which had known dole. He spoke of the hard times of our people as if we were the only people in the world who had known hard times. He spoke of depression as if we were the only ones to feel its bite. Now we all know the meaning of fair criticism, but anyone listening to Mr. Bradley could only receive the same impression that I received, that I was not listening to a fair critic and an impartial discussion of the economic condition of this country, but to the voice of a person who had painstakingly and exhaustively and labouriously compiled what I regard as the most depressing wail of pessimism and despair which it has been my misfortune to hear in this House for nearly a quarter of a century.