

ful if ever a dollar will come back to us. The government of the United Kingdom must think we are a mighty generous country. This business began in 1941-42, when the sum of \$3.8 million was passed over, free of interest, to Great Britain. At the same time they had to raise a loan of \$2.1 million from the United States to put our railway in good shape for war purposes, on which we had to pay 2½% annual interest. There's frenzied finance for you, if ever there was. There's honest handling of the people's money by trustees. We shipped out of this country \$4 million as an interest-free loan, and then turn right around and hang on our people's neck a debt which, up to now, has cost them in annual interest nearly \$200,000.

Again in 1942-43 the trick was repeated. Another burst of generosity at our expense, and another \$4 million leaves our shores. Again it is interest free, and we are told without the United Kingdom asking for the loan, and again our Commissioners go out and borrow this sum from our own people, \$1.5 million at 3½% annual interest, whilst our people invested some \$400,000 in war savings certificates. What can we say of this sort of thing, this taking in two years almost \$8 million and sending it right out of the country? In the first place we lost the interest we should be making on it. We are losing this money just as if it had been stolen from us. It is just as if our treasury had been looted by thieves. What else can I call it but large scale plunder? And if Mr. Smallwood doesn't like that he can call it robbery, thievery, breach of trust or whatever he wishes.

**Mr. Smallwood** Mr. Chairman, I rise to a point of order. I ask you, sir, quite seriously, is it in order for a man to stand on the floor of this Convention, admittedly covering himself with veiled language, but nevertheless broadly to attribute thievery and plunder to the government? Can anyone do that with impunity? Is that in order?

**Mr. Chairman** Not with impunity. I think that as a matter of discretion Major Cashin is positively unwise, but if he cares to risk the consequences of his language, that is not a matter for me to question.

**Mr. Cashin** In reply, I would like to know, and I put it to you as a businessman, if you had \$100,000 and you were going to lend it to me

interest free, and then I go over to Mr. Hollett and borrow another \$100,000 and pay him interest on it, that does not look like sense to me.

**Mr. Chairman** We might call it foolish, but we could hardly call it plundering and robbing.

**Mr. Cashin** Well, what can I call it?

**Mr. Chairman** You can call it foolish and be on the safe side.

**Mr. Cashin** Oh no, foolish people don't do things like that!.... All we in Newfoundland know is that we have been deprived of what should be ours. Let us trace this claim. In 1943-44 still another \$2.5 million shipment went from our treasury, and again it went without any interest. What a wonderfully self-supporting country they must have thought us! And again in that year, the old trick of borrowing another \$2 million at an annual interest rate of 3%, to add another yoke to the neck of our taxpayers. This year we did something extra, by way of a tilly, as it were. Those gentlemen who do business in the outports will appreciate it better than I do — a man who buys ten gallons of molasses figures he should get another gallon for "tilly". We sent other monies to redeem a loan which was not due for another year, and thereby lost another \$50,000 in interest. The final spasm was in 1944-45 when the Commission sent out another \$2 million to Great Britain under the usual interest-free conditions. The total of this whole business shows that the local agents of the government took \$12 million of our money and loaned it free of interest, whilst at the same time they borrowed between \$9-10 million. In short, whilst they went looking for loans of \$9 million on which they knew we had to pay interest, they gave away \$12 million free of interest. Now if the member for Bonavista can show you or me that such conduct was giving a fair deal to this country, or that it was politically honest, I will give him a gold medal with his name engraved on it.

This sort of conduct on the part of an ordinary individual in the capacity of a trustee of the people's money would qualify him for a gaol or a mental asylum. It can only be regarded as a stripping of the people's treasury, no more and no less, and the self-appointed champion from Bonavista Centre will have to be a far better hand with a whitewash brush than he is. It will take more wind than he can summon, and that is not a little, to remove the stench of this thing from the