

of success. (Hear, hear.) But I have to turn now, Mr. SPEAKER, to another branch of my comparison—the financial; and here, I may at once give the House an assurance, which I am sure it will be glad to have, that I will not trouble it with more figures than are absolutely necessary to my explanation of the views I have to present, and that I will not give a single figure as to which there can be the possibility of a controversy. The contrast between the financial system as a whole, with which the framers of the United States Constitution started, and the financial system with which it is proposed we shall start, is as salient as it is possible for the human intellect to conceive; and further the contrast between this proposed financial system, and the financial system of England, is just as salient too. The framers of the United States Constitution started with the principle, that between the United States and the several states there should be no financial dealings at all. They were to have separate financial systems, separate treasuries, separate debts—all absolutely distinct. And ever since the time when the unhappy attempt on the part of Great Britain to tax the colonies was given up, almost as absolute a line of demarcation between the Imperial finances and treasury and the colonial finances and treasuries, has been maintained. We have had our own separate finances and our own separate treasury, with which the Imperial Government has had nothing to do. The Imperial Government may have gone, and may still go, to some expense on provincial behalf; but the British principle is, that Imperial finance is as distinct from the provincial, as in the United States Federal finance is from that of any state. Now, the system proposed here for our adoption is not this of entire and simple separation of the federal from the provincial treasuries, but a system of the most entire and complex confusion between them. One has to think a good deal upon the subject, and to study it pretty closely to see precisely how the confusion is going to operate; but there it is, unmistakably, at every turn. I do not mean to say that under all the circumstances of the case something of this sort was not unavoidable. In the course of debate the other day, I remember a remark was thrown across the floor of the House upon this point and the Hon. Minister of Finance in effect said: "Yes, indeed, and it would have been a very pleasant thing for gentlemen opposed to the scheme, if it had thrown upon the provinces a

necessity of resorting to direct taxation." Of course, in the mere view of making the scheme palatable, it was clever to make the Federal treasury pay for provincial expenditure; but the system that had need be established should bear testimony, not to cleverness, but to wisdom. Is the system proposed for our acceptance as good, then, as statesmen ought to and would have made it? I think not; and the extraordinary thing is, that it is brought out with a flourish of trumpets, on the ground that in some undecipherable way it is to work most economically! (Hear, hear.) Well, to test it, I will take it up in three points of view—first, as to assets; next, as to debts and liabilities; and, lastly, as to revenues. As to the asset part of the question, the tale is soon told. The assets of these provinces, speaking generally, are of very little commercial value. They are much like the assets of an insolvent trader, with lots of bad debts upon his books; it is of small consequence to whom or how they are assigned. The general principle upon which the scheme proceeds, is to give the Federal Government the bulk of these assets. The only exceptions of any consequence—I am not going into the details of the scheme, but still I must present to the House so much of detail as to show that I am making no rash statement, not borne out by facts—the only important exceptions, I say, to this rule are those I am about to notice. Certain properties such as penitentiaries, prisons, lunatic asylums, and other public charitable institutions, and other buildings and properties of the kind, which, together with those I have just mentioned, may be characterized as exceptional properties, are to be assigned by the general to the provincial governments. Also, with the exception of Newfoundland, the several provinces are to take the public lands, mines, minerals and royalties in each, and all assets connected with them—in common parlance, their territorial revenues. The General Government is, however, to have the mines, minerals and public lands of Newfoundland, paying for them of course. (Hear, hear.) Then, Upper and Lower Canada are severally to have those assets which are connected with the debts, reserved for payment by them respectively; but these will not be worth much, and I shall not take the trouble of saying much about them. It is enough to know that the proportion of the debts to be assumed by the two has not yet, for some reason, been stated, and that the assets connected with them amount to very