

**Mr. Chairman** I cannot allow you to say that.

**Mr. Cashin** My friend across the way there in a two-hour tirade said it was not an honest report.

**Mr. Chairman** He said it was optimistic and therefore not realistic.

**Mr. Cashin** If it was not honest, then it was dishonest; then those connected with it would be dishonest. We are going to have a show-down on this now. We have been accused of national treachery and everything else. I am not going to tolerate it anymore. Will anyone in this House take the signatures to this Economic Report — the first, Mr. Crosbie, who is not here this afternoon — will anyone say he is dishonest? Will anyone tell me that Mr. Crosbie, a big fish merchant, takes fish from the men and does not pay them for it?

**Mr. Chairman** I cannot allow you to go on in that strain. I refute any suggestion that you or any member of the Committee are dishonest. People have no right, because they find themselves in disagreement, to impute improper motives or dishonesty.

**Mr. Cashin** It has been imputed. I am not particularly stupid and I know that people went around this city and said they were coming up here for that purpose. In reply to Mr. MacDonald, that is how that \$35 million was made up. Now that statement in the *Telegram*, in that they said there were \$7,800,000 to the credit of our interest-free loans over on the other side. If they would turn to the report brought back by the London delegation in April or May (it did not take us three months either) you will find that report says \$9,300,000 to our credit. What happened since? I have not got charge of the treasury. I realise, and I will prove it, that the treasury has been plundered during the past two, three or four years.

**Mr. Chairman** That is a dangerous statement.

**Mr. Cashin** I am going to prove it. I say it has been plundered and I make that statement before the House, before the country and before my God. The other day in connection with the sinking fund, I was asked about this \$750,000. I am sorry I have not a blackboard here to work it out. If anyone doubts my veracity, I ask him to take it down. I am going to recite it. In 1937 Newfoundland paid £177,950 in sinking funds; at the end of 1937 we were due 3% by buying in our original stock. Consequently it was £183,288 that year; in 1938 we sent over £177,950 — add that

£361,238; next year 3% on that — £10,837 and so on right down. If there is any gentleman in this House who doubts the veracity of this Committee, I am going to move a vote of lack of confidence and clean the thing up once and for all.

What do we find? We find the total sinking fund should amount to \$10,189,391. We go to Ottawa to find out what it is — we find it is \$8,342,000. A discrepancy as the editor calls it of \$1,750,000 lost to the treasury of Newfoundland. I will say the treasury was plundered of that amount.

**Mr. Chairman** You ought to amplify it.

**Mr. Cashin** That is the only amplification I can make. Now the interest-free loans. We gave Britain \$12.3 million interest free during the war period; we borrowed \$8 or \$9 million and paid interest on it. Why should we borrow money and give money away free? We did not have to borrow the money, to begin with. We lost \$1,395,000 in interest. We paid interest on the money we borrowed, \$700,000. That was about \$2 million more we lost. About \$4 million the treasury has been plundered of since 1941, and I say that advisedly and indisputably and no one will ever make me take it back either inside this house or outside.

The editor said we had \$28.5 million surplus. We recite the figures for him. Turn to your revenues and expenditures, page 112. I realise that is the way some people would like it to be. These figures were proven before. I will call out the figures, you can check me.

**Mr. Chairman** I do not see why you feel you have to go into these things. They have been investigated by a committee.

**Mr. Cashin** Does the House accept them?

**Mr. Chairman** I do not see that the House has any other alternative.

**Mr. Cashin** I am going to make a motion.

**Mr. MacDonald** As far as my question is concerned, I am perfectly satisfied with the explanation.

**Mr. Hollett** Before Major Cashin puts that motion, turn to page 104. If you read the last three lines there, is it necessary to put any motion?

**Mr. Chairman** It has been accepted. I would remind members, in fairness to Major Cashin, these figures were investigated. An investigating committee was called by the Steering Committee and these figures were called over in my