

now amount all told, apart from the land and including the amounts for the eastern extensions, to about \$35,000,000, or about \$400,000 for each electoral district—which would be about \$1,200,000 for the County of Grey alone). I say that *they declared that this expenditure would cost you nothing, because, principal and interest, it would all be repaid at no distant day by sales of the lands of the North-West.* In the year 1880 Sir John Macdonald declared that by the year 1891 we would have secured from North-West lands some \$71,500,000, from which you were to deduct \$2,400,000 for expenses, leaving about \$69,000,000 clear gain. So late as the year 1883 Sir Chas. Tupper brought down a statement from the Department of the Interior, showing that in the years from January, 1883, to December, 1891, they would realize in cash \$58,000,000. They pledged themselves to the people that every shilling, principal and interest, would be repaid out of these lands. That is all exploded now;

THE BUBBLE IS BURST.

The returns from North-West lands for the period of five years past were about four millions of dollars, and the net returns, deducting the costs of surveys and administration in the West and at Ottawa, were \$370,000 only, while last year there was a balance of about \$300,000 on the wrong side of the ledger, and that without deducting a shilling on account of the \$1,100,000 a year we spend on Indians, \$450,000 a year on Mounted Police, and other charges of hundreds of thousands on account of administration. Put these sums on one side—suppose them to be paid in some other way—and take the lands, what they produce on one side and what it costs to administer them on the other, and you find these results. I challenged these men on this subject in the House of Commons. I said:—*Will you say that of the sum you mentioned only three years ago as certain to be realized, even one-tenth of it will be realized net?* And they would not say me nay. (Cheers.) They said the immigrants would pour in and were pouring in rapidly. To the figures they gave of the number who had settled I added something for the natural increase of the population. And I find that, taking the official figures, showing those who were actually there, and the natural increase, there were

ABOUT 125,000 PEOPLE A-MISSING.

(Laughter and applause.) I asked them:—*Did these people come in? You said they did; is it true? If it is true that they did come in, where are they now? (Hear, hear.) Do their bones whiten the prairie?* We know they don't, for the country is a wealthy