

Mr. MARCILE (Bagot) (translation): Mr. Chairman, representing a truly rural county whose inhabitants must work hard in order to earn a living and must exert themselves unceasingly to support their families, I deem it my duty to rise in this House and to protest against the transaction now offered by the Government.

Mr. Chairman, we are on section 3 of the Bill which provides that we shall take the remaining five sixths of the stock of the Canadian Northern company, amounting to sixty million dollars.

Let me tell you, Sir, that this sum appears enormous to me and that I consider this a suspicious transaction, because so far we have not been able to ascertain to whom we shall pay these sixty, fifty or twenty five million dollars, nor who are the holders of that stock and why it is so held.

If the information we have got be correct, we are inclined to believe that this amount of Canadian Northern stock is in the hands of friends of the Government among whom is found a gentleman whose position upon a certain question has changed because he has had the promise that he would receive the par value of the stock he holds.

Now, Mr. Chairman, before section 3 is passed, it might be advisable to consider a while the situation of the Canadian Northern company, in order to know how that company originated, how it was managed and how it is that the remaining stock, the balance of those hundred millions, divided amongst the friends of the Government and of Mackenzie and Mann, must now be sold to the Government so that the company may come out of their financial tangles.

Originally, the Mackenzie and Mann partnership bought up a company which was called the Canadian Northern. This company has been subsidized by every provincial government—the Quebec government excepted—and by the federal government to the enormous extent of a hundred odd million dollars. They have been granted by the several municipalities in this country—save those in the province of Quebec—as a help, an amount of subsidies exceeding a hundred million dollars. The Canadian Northern company from the date of its organization has been granted enough subsidies to build its whole line from one end to the other, and let me tell you that notwithstanding the subsidies received the line has not yet been completed and the sum required in order to finish the Canadian Northern transcontinental road is accounted at several million dollars.

Now, Mr. Chairman, in our present financial conditions is it in the interest of this [Mr. Macdonald.]

country to acquire the stock belonging to the Canadian Northern, that is, the sixty million dollars remaining? Are we in such a financial position that we can get hold of so considerable an amount of stock, specially when the royal commission appointed by the present Government has shown that the stock held by the Canadian Northern or Mackenzie and Mann is utterly worthless, and above all after having taken into consideration the Act passed by the present Government in 1914, by which the Government is not only authorized but fully empowered in virtue of a mutual agreement between the Canadian Northern company represented by Mackenzie and Mann and the present Government, to take hold of all the remaining stock in the hands of Mackenzie and Mann without paying a single farthing should the company default.

When a country has to ask its neighbour a loan of money and to pay such a high rate of interest as eight per cent, I say the time has come when the Government which preside over the destinies of that country should ponder over it again before carrying their schemes any further.

In our present condition, in war time, when we are spending a million dollars a day, when we must pay large amounts to the widows and orphans of our soldiers who fell at the front and pensions to the returned soldiers who were wounded on the battle fields, our disbursements are and shall be heavy as long as the war will last.

We must provide, as I have just said, for the pensions and also for the requirements of the country. At this moment we are neglecting all kinds of improvements on account of the war. How many useful schemes have been discussed in this House for several years—for instance, the opening of the Georgian Bay canal which would so greatly benefit the handling of the western grain and the transportation of produce between the east and the west—we are neglecting that undertaking, we cannot even start it and naturally our country is deprived of the benefits which would accrue from the opening of that canal. Once more, we overlook all this on account of the lack of money due to the war, but that does not prevent the Government from caring very little for the interests of the people, and from being ready to take hold of millions of dollars to hand them to people who are not entitled to them, if we refer to section 24 of the Act passed in 1914, chapter 20 of the Statutes of Canada.

Now, Mr. Chairman, it is idle to think that the people give their approval to such a transaction. From the Prime Minister