

that they have expended the following amounts:

On the South Eastern Railway \$1,595,280.

St. Lawrence & Ottawa Railway \$27,155.

Two railways that were utterly unnecessary for the purposes of the company.

On the Atlantic & North West Railway \$202,837.

On the Manitoba & South Western Colonization line \$1,254,678.

Another railway which was unnecessary.

On the Ontario leased lines \$1,265,450.

Making altogether \$4,445,402.

Hon. gentlemen will see that that is a very considerable sum \$4,500,000—which has been directly expended in these eastern speculations.

HON. MR. CARVELL—All Government money?

HON. MR. POWER—I have already said I was not prepared to go into those calculations, for the simple reason that I am not in the habit, as I regret to say some hon. gentlemen are, of making statements which I am not prepared to stand by with respect to figures; and, further, these calculations have all been dealt with in the most thorough way in another place, and no attempt has been made to answer the argument with respect to these figures there—no attempt was made, although the speakers on the Government side were supplied with information by the officers of the company. I have no hesitation at all in saying that those eastern speculations are the principal cause why we have those people knocking at our doors again. They are the cause directly, because they have taken \$4,500,000 out of the company, which should have been spent on the contracted line, and they are the cause indirectly, because they have ruined the credit of the company in the London money market. The hon. gentleman behind me wanted to know whether this was the money of the country, or not. I have already stated that I think it was, that it had been shown clearly in another place that it was: but that is not the question, and if the Minister showed as distinctly as possible that this was not the money of

the country, his case would not yet be proved. Was it understood, when we undertook to hand the building of this railway over to a company, that we were to build the road, that we were to pay all that the road cost? Was not the great argument for handing it over to a company, and to the particular company to which it was handed, that they were immensely wealthy men and able to build the road without any help from the country, and that they would put a large amount of their own capital into this contracted line, and that what we were giving them was something fair and right, but it was not what was necessary?

HON. SIR ALEX. CAMPBELL—Was not \$10,000,000 a large sum?

HON. MR. POWER—What \$10,000,000?

HON. SIR ALEX. CAMPBELL—The \$10,000,000 of their own money which they have put in.

HON. MR. POWER—The hon. gentleman is only jesting.

HON. SIR ALEX. CAMPBELL—No, I consider it is a large sum.

HON. MR. POWER—What amount of dividends have they taken out? They have taken out \$5,000,000 in dividends.

HON. MR. PLUMB—Oh no! nothing like it.

HON. MR. POWER—The bulk of the stock was held by these people until very recently.

HON. SIR ALEX. CAMPBELL—Oh no.

HON. MR. POWER—There is some stock held by the public but the bulk of it is held by them. I think the report of the president says something about that. We know that these men held \$25,000,000 stock and I think the whole stock amounts to \$65,000,000, and I think I have seen somewhere in the annual report that about \$35,000,000 were held by them altogether.