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(SEMI-WEEKLY.)

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## TO SAVE MONEY OR TO RUN IN DEBT—THAT IS THE QUESTION.

The tariff issue as presented by Mr. Borden lies at the basis of the whole Opposition campaign on fiscal grounds. The Government they say has spent too much. Well up to the end of the financial period of 1906-07 the Government in twelve years besides carrying on the public services on a much larger scale than their predecessors spent $127,000,000 in permanent improvements; but they spent only $5,000,000 more than they took in from revenue. For the year 1907-08 they paid running expenses and put $33,000,000 into permanent improvements; yet they spent only $12,000,000 more than they took in. Of this expenditure $17,000,000 went into the National Transcontinental. If we had not been building the new road the revenue would have paid runnig expenses, paid every cent of the $16,000,000 we put into other public works and left $5,000,000 to reduce the public debt.

To say that we spent too much is therefore to say that we took in too much. A war against the present expenditure is a war against the present revenue. As the revenue comes chiefly from the tariff the war against revenue is simply a war against the low tariff. While the tariff remains low people will buy goods abroad. While they buy goods abroad the revenue from the tariff will be large. So far, aside from the National Transcontinental, the Government have not spent one cent more than they received from the revenue. To declare that the expenditure has been too large is therefore to declare that the tariff allows people to save too much money by buying goods abroad. This, Mr. Borden says in the protectionist centres of Ontario, is not "adequate protection;" it should be stopped by raising the tariff high enough to prevent imports, thus to prevent a large revenue, and thus to prevent a large expenditure unless we can run debt for it and paid interest on it.

Canada must either continue the low tariff or run in debt for public works. That is the alternative and the only alternative so far as the fiscal issue goes. The former Government adopted the latter policy. They imposed a high tariff; thereby preventing themselves undertaking permanent improvements without running in debt for them. The proof is that in their eighteen years of rule they invested slightly over $118,000,000 in capitel expenditure and they increased the public debt by just $118,000,000. Only one of those years did they pass without increasing the debt, and thereby the interest charges on the taxpayer. Their entire revenue was consumed in running expenses and when enterprises of a permanent nature were to be undertaken they had to run in debt. Naturally they postponed such enterprises as long as possible, but under the system as it worked out it made no difference how long they were postponed, for in the end they had to be built with borrowed money anyway.

The present Government adopted the opposite policy. They reduced the tariff; thereby allowing the revenue to increase as trade expanded; thereby securing enough money to pay running expenses and leave a balance to put into public works. The proof is that in eleven years they put nine million dollars more into permanent improvements than their opponents did in eighteen, and yet only added five million dollars to the debt. In twelve years they put forty-two millions more into public works than their opponents in eighteen years, and still added to the debt only one-seventh as much. And against this addition of seventeen millions twenty-two millions were invested in building a government-owned railway from the prairies to the Atlantic seaboard. Aside from the National Transcontinental Canada under the present Government has paid every cent of running expenses, built public buildings, deepened waterways, extended the Intercolonial, provided for all the enormous demands for extensions of the postal and other public services, and had five million dollars to the good, all from the current revenue. This against their predecessors, who spent $118,000,000 in improvements, wound up with less government-owned railway than they began with, and were in debt $118,000,000.

Mr. Borden and his friends say we should turn back from the pay-as-you-go policy and adopt the policy of piling up debt. This is the meaning and the only meaning that can be attached to their demand for higher tariff. High tariff means depleted revenue, and depleted revenue means debt for everything outside the current running expenses of the country—and sometimes for a portion of this. Mr. Borden's colleagues had the working of their tariff system for eighteen years, and that is the way they came out. If the voters want to do without public improvements until they can borrow the money to pay for them and then saddle a burden of interest charges on themselves and their children they will vote for Mr. Borden, high tariff, reduced revenue and increased debt. If they want the improvements when the improvements are needed, want them paid for when they are built and want to save $3.70 on every hundred dollars' worth of goods they buy abroad, they will vote for the Government, low tariff and large revenue.

## ANY WEAPON AGAINST THE NEW ROAD!

If the people of the West or any of them entertained a lingering doubt of the Opposition attitude toward the new transcontinental that doubt must have been dispelled by the nature of the assaults that have been launched on the enterprise during the campaign. Omotting minor ebullitions there have been three separate lines of attack developed by Opposition speakers and newspapers.

1. Hon. Robert Rogers told us two weeks ago that the G. T. P. Co. secured so excellent a bargain that we would never be able to make them let go the eastern section.

2. The Opposition press featured last week a fairy tale from the New York stock market that the G. T. P. Company would have nothing more to do with the eastern section because the interest charges would be too heavy.

3. Now the same journals feature a story from Montreal declaring that the G. T. P. Co. will abandon the western section and leave the whole line from ocean to ocean on the hands of the Government. This story is lent color by attaching to it an interview with a Montreal "railroad man who "for obvious reasons declined to allow "his name to be" printed—the most "obvious" reason suggesting itself being that his honored name figures on the pay-roll or the directorate of the C. P. R.

Where the critics will break out next no one knows, for a party so hard run as to take up these three mutually destructive positions in a fortnight is as likely as not to wind up with denials that there ever was a G. T. P. project. Nor, unless their ingenuity improves will it much matter what their future manoeuvres may be. The Rogers pronouncement they abandoned because the New York story made it untenable. The Montreal dream amounts simply to a profession of horror lest the country should wake up and find itself the proprietor of a transcontinental railway.

One thing stands out clearly from this—that whatever can be said to discredit the enterprise will be said, regardless alike of truth, consistency and sense. However unwarranted the yarn, however flatly it denies the declaration of the day before, however hopelessly extravagant it may be, so long as it represents the G. T. P. project in an adverse light the columns of the Opposition press are open to it.

## THE PERIODICAL SWINDLE.

The Montreal Gazette congratulates the C.P.R. on the readiness with which the shareholders a few days ago ratified an issue of 50 millions of stock recommended by the directors, and draws from their readiness the conclusion that the shareholders appreciate the good management of the directors.

That the C. P. R. is a well managed enterprise no one disputes. That the shareholders believe it to be well-managed is to be supposed, or they would change the management. That believing this makes them the more willing to vote ample funds for the extension and improvement of the system is to be also supposed.

But it so occurs that there was more behind the readiness of the shareholders on the present occasion than an appreciation of good management. There was also involved the opportunity for a stupendous clean-up on the stock market, or what amounts to the same thing—a chance to get for $100, stock which other men considered worth $170.

On its face the new stock is worth $50,000,000, but on the market it is worth from $170 to $180 per $100 share, or a total of say $85,000,000. But this stock is not to be put on the market—not at least by the Company. It is to be handed over to the shareholders of the Company at par. This was a condition of the issue proposed by the directors, and was before the shareholders in black and white when they ratified the issue.

The proposed issue therefore resolved itself into a proposal to hand over to the shareholders for $50,000,000 what on the open market was worth, and is to-day worth, $85,000,000 or more. In the circumstances, therefore, there does not seem to be any great cause for wonderment that the ratification was made without dissent or discussion. A man is not likely to object, nor even to waste words, on the fine points of a deal that gives him for a hundred what the first man around the corner wants to give him $170 for. Nor are a body of men likely to engage in protracted debate over the wisdom of handing themselves a bundle of shares which they can turn over on the market next day at a cold cash profit of $35,000,000.

It happens, however, that there are other people than the shareholders of the C.P.R. concerned in this transaction. They are the people who live along the C.P.R. lines, and whose freight charges and travelling expenses are the sources from which the C.P.R. dividends are drawn. These people we fear are not likely to take the same cheerful view of the deal that the shareholders manifested, nor are they likely to join the Gazette in the opinion that appeciation of good management was the sole motive for the hearty approval of the issue.

Under the bargain made with the promoters of the C.P.R. the Government of Canada cannot force a reduction in freight rates on the Company's lines until the concern is in position to pay ten per cent. on its stock. Manifestly the interest of the C.P.R. is to keep its dividends below this dead-line. This the Company has always managed to do, and one of the ways it has managed to do it has been by handing out stock at less than its market value to the shareholders.

The greater the amount of stock the less danger of the net earnings being found large enough to pay a ten per cent. dividend. Clearly then the interest of the Company is to issue stock not as it is needed for railway building, but as it is needed to divide up the profits and keep them below the ten per cent. A policy, therefore, which enables them to issue the most stock for a certain amount of money is the policy which best conserves their interest.

In this case the C.P.R. presumably needed $50,000,000. They could save got this by issuing $30,000,000 of stock and selling it in the open market. But they do get it by issuing $50,000,000 of stock and handing it out among the shareholders at par. The financial result is the same. The Company gets $50,000,000. But the difference is that they now have $50,000,000 of new stock over which to spread their profits, as against the thirty millions they would have had had they sold only enough stock in the market to get $50,000,000. Thus do they minimize the danger of having the profits reach the ten per cent. of the stock issue which would entitle the Government to step in and modify the freight rates.

The present issue is neither the first nor the only offence. It is only an incident in the policy the Company has pursued consistently and persistently for years. Since 1902 they have issued not less than $135,000,000 worth of stock. For that they got $135,000,000 cash, for it was turned over to themselves at par. The Company could have secured the same amount of money by issuing slightly over one hundred millions of stock, and selling it in the open market. The net result is that the Company, with not a dollar more received for it, have $35,000,000 more stock than they would have had to spread their profits over. The public have not a mile more railway than they would have had, but they are prevented securing a reduction in C.P.R. freight rates because the possibility of the earnings running over the dead line has been avoided. One of the problems of the C.P.R. seems to have been to issue stock fast enough to keep the earnings from exceeding ten per cent. of it. Perhaps it was their success in this matter which aroused the admiration of the Gazette.

To the gentlemen whose favorite form of recreation is to draw dividends from C.P.R. stock this may be a very pleasant business. To organs of the type, connections and aims of the Montreal Gazette it may be a laudable occupation. But to the men whose pockets have been emptied, whose opportunities have been narrowed, whose hopes have been blighted, whose lives have been cramped by the extortions of this monopoly, it is a cold-blooded and periodically repeated swindle.

It is high time that something was done to put an end to this thimble-rigging with the stock issue of the C.P.R. Two means of doing so are apparent. When next that Company apply for power to increase their stock the permission should be contingent on the condition that the stock be sold in the open market for what it will bring, and the whole proceeds devoted to the avowed purpose of the issue. The other means is to induce competing railways to extend their lines into every field now held at the mercy of the C.P.R. Railway competition once properly established in this country will bring about a condition of things when the smooth gentry who have been handing themselves $170 worth of stock for $100 will have to either put in the other $70 or see their securities dwindle proportionately. When that day comes the shareholders of the C.P.R. will hardly echo the jubilant acclaims of the Montreal Gazette about the excellent management of its stock-jobbing department.

## ANOTHER GONE.

Another "scandal" has succumbed. The Quebec Bridge "deal" is no more. Wearied and abandoned it has lain itself down and died in the company of its former friends and admirers. Yet they neither extol its virtues nor whisper its faults. Of virtue indeed it had little, for it failed to gain credence with the voters. Its faults were too apparent to need allusion. Yet the silence is almost audible. 'Twas not ever thus. A month ago the Opposition press ground daily grists of admiration for it, their pamphlets spread its features through the land, their orators grew apoplectic in extolling it. This "deal" was the big "it" of the slander campaign, the monster that was to gobble the Government up, boots and all. But "never no more." Those days are gone. The press knows not now that there was such a creature once. The pamphlets have made kindling long ago, if they were not too green to burn. The orators have suffered a lapse of memory. To them it is a dead issue—deader than a door-nail, and they are not in the "rusurrectin'" business just now.

"Why is this thus"? The explanation is easy. Aforetime it was thought the Company were all wicked Grits. There was the rub. With Ames-like suspicion the Opposition nosed around the enterprise and led forth the "it." The "deal" they declared was a monstrous scheme for the enrichment of friends of the Administration at the expense of the country. They pointed to the head of the Company, a prominent Liberal in the Province of Quebec, as living, breathing testimony that this was a political structure and no more. Even when like the Halifax platform it collapsed they saw favoritism feeding on the wreck. But, alas! there came an awakening. A gentleman named Price was nominated as Conservative candidate in a constituency of Quebec City. Mr. Price, it became known, was a member of the Quebec Bridge Company. He was one of the men the Opposition had been hurling epithets at. He was one of the "thieves" they had rewritten up—or down—in the pamphlets. He was one of the "favorites" of the Government for whose enrichment the public had been "robbed."

Then the Quebec Bridge "scandal" was dropped with a sudden thud. Its warmest admirers cut it in public. The press refused to grind the daily grist. The pamphlets could not be recalled, but no more were sent out. The orators grew hoarse and left out this chapter from their speeches. Neglected by its friends and assailed by its enemies the poor "scandal" drooped and weakened, finally stetched itself out and gave up. Mr. Borden himself honored it with a brief but eloquent tribute to its worthlessness. Speaking in the city of Quebec he declared that if returned to power he would re-build the bridge. So ended the Quebec bridge "scandal." No formal obsequies will mark the interment. Not a drum will be heard, not a funeral note, as with the whispered but fervent God-speed of its late admirers it sinks into the depths of oblivion.

## CURRENT COMMENT.

The Calgary Herald thinks Dr. Stewart should not get five votes in Calgary because Frank Oliver favored Edmonton for the capital.

October building permits are reaching for the $100,000 mark. Most of them, too, are for residences ranging from $2,000 to $3,500. There cannot be much constitutionally wrong with a city whose residents continue to build two and three thousand dollar houses at the rate of fifty per month. The signs are that this activity will be maintained steadily until cold weather sets in.

The Opposition candidate in Strathcona professes a wild fear that the constituency may be "stolen by "a band of brazen thieves," headed by an (unnamed) "blackguard who is associated with all the crookedness of "ballot-box stuffing." Well, the courts of the land have not gone out of business, and if anyone steals anything from Mr. Day the judges are at his disposal. That he prefers to tell his troubles before they happen to a gathering of his friends looks pretty much like paving the way for expected disaster.

Lack of cars is delaying coal shipments to towns along the C.N.R. So serious is the handicap that some of the Edmonton mines may close down. Viewed from every standpoint, the moral to residents of this district is to "buy now." The price is lower and the supply more plentiful than can be expected after export begins. Large local buying, too, would have an effect in keeping the mines working until the railway is able to supply cars for filling the orders from outside. It is to be regretted that these orders were not placed and filled before the grain movement demanded all the available rolling stock. Eventually this must be the solution of the winter fuel problem in the prairie communities. Both the grain movement and the coal movement in the West is eastward, hence cars cannot be used to meet one demand on the out-trip and the other on the return. They must go east loaded with coal or grain and return west, in large numbers empty. When the coal movement and the grain movement coincide a scarcity of cars is inevitable, and the larger the volume of each commodity to be handled the greater the difficulty of supplying cars for both. The time of the grain movement can be neither hastened nor deferred. It must occur during the fall and early winter. Obviously, the only alternative is to change the time of coal shipment. This could be moved forward a couple of months with general advantage. It would enable the railways to employ cars otherwise lying idle during the summer months, and leave the cars available for the task of carrying out the grain during the fall. The only disadvantage is the financial one; the prairie dealers would have to buy their stocks earlier and wait longer to realize on them. This disadvantage, however, should be fully compensated by the certainty of having a plentiful supply on hand when the winter's demand comes. The settled policy in Western localities which import coal should be to buy before the grain rush.

## CONSTRUCTION OR NEGOTIATION?

"8. Hudson's Bay Railway—This convention is of the opinion that the Province of Alberta in conjunction with the Provinces of Manitoba and Saskatchewan should construct without delay a railway to Hudson Bay."

This is clause 8 of the platform formulated by the Alberta Conservatives in convention at Red Deer in 1905.

On the face of it this is a policy of delay. In effect it says we should request the Federal Government to leave off building the road and then take steps to build it ourselves. Just why we should object to having it built for us, or where or how we would be advantaged in building it ourselves, the deponents say not. They simply declare that we ought to do it and leave us to ferret out the supposed reasons for ourselves.

First, then, our Opposition friends demand that Alberta request the Dominion to stop building the railway and begin negotiations to see whether Manitoba and Saskatchewan would join us in building the line as a partnership affair. How long we should be likely to keep up this correspondence no notion is given us, but the chances of protracted letter-writing seem excellent—too excellent for those of us who want to see the road hauling out wheat before we are grey.

First, we should have to find out whether or not the other two Provinces would join us at all or not. Of this we have no assurance. The Saskatchewan Conservatives, it is true, said they favored an inter-Provincial arrangement of the sort three years ago, but they have changed their minds on several points since then, perhaps the railway policy among them. Anyway, they are not formulating the railway policy of Saskatchewan for the next four or five years at least.

Nor has Manitoba spoken on the question. The Government of that Province are of all things else Conservative. They are intensely concerned in whatever promises to increase their own or their party's prestige. Yet never a word of commendation has come from them of the scheme propounded by the brethren in Alberta. Clearly they did not take the pronunciamento very seriously, or else they saw too grave obstacles in the way to make it practicable. In either event it would surely take us many months to remove the scruples and enlist the sympathy of the Roblin Government.

Supposing the others were willing to join us and said so we might then get down to the question of how the road was to be built—what proportion of cost each was to put in. Would we share evenly, each Province putting in a share? Not likely. Manitoba would hardly agree to that, for the farther West the Province the greater the saving to its people by the short cut. Manitoba would probably advance this claim and demand that those to whom the road meant most should contribute most. This would mean in turn that the Province with the fewest people must put up the most money—a proposition which we in Alberta would hardly grow enthusiastic over. The apportionment of the cost offers another splendid opportunity for protracted and distracting negotiation—all at the expense of the man who pays the freight.

Supposing, however, we finally got through with this point we would next encounter the problem of where the money was to come from. "Borrow it," our Opposition friends will no doubt advise. That was ever their way. For eighteen years they ruled Canada and in only one year of the eighteen did they take in money enough to pay running expenses. During that eighteen-year period they put $118,000,000 into badly-needed public works and permanent improvements of one kind and another—and borrowed every cent of it. Borrowing is easy to them; but repaying is not so easy to the public, and the men who have to repay are likely to hesitate before they take the advice of that school of publicists again on financial matters. The Hudson Bay railway is estimated to cost not less than from fifteen to twenty millions. That would mean from five to seven millions per Province in the partnership, a burden which one Province out of the three would be pretty certain to decline to bear. Negotiation here again would likely be longer than it would take to build the road.

This point settled we might proceed to the question of how the business was to be managed. The man on the ground has certain advantages in a partnership affair, and these advantages would accrue to the Province of Manitoba. To prevent this the other partners would have to demand extra representation on the board of managers or directors—which would provoke another merry squabble. Only a year ago the Winnipeg Telegram, which speaks for the Opposition in the West, declared that the road should never be built until the Provincial jurisdiction over the terminals at Fort Churchill was settled. The Alberta platform had been adopted a couple of years before, and the Telegram may be assumed to have had in mind the proposal therein made for a partnership, and to have been thinking of how the advantages of the situation could be best filched for Manitoba in such arrangement. Yet the other partners could hardly be supposed to submit to Manitoba collecting all the cream from the common dish, and negotiation would again be the order of the day.

That settled we might begin construction work, or at least begin to get ready for construction. We might then send out our surveyors, and after they had been in the field four months the enterprise would be in precisely the position it is in to-day. There would be not a mile of track laid nor any ready to lay, nor any likely to be laid for upwards of a year.

These are a few of the boulders in the pathway of Provincial construction—a few only at the beginning of things. The nature of the beginning fairly suggests the continuance and the end. Altogether the prospect in this direction appears an unending vista of negotiation, interrupted here and there with political by-plays, inter-Provincial squabbles and occasionally by open ruptures. At the end we might have a railway, but the burden would rest absolutely on ourselves, the unnecessary delay would have cost us more than the road should cost, and the completion of the road would be only the beginning of trouble.

On the other hand, the Federal Government survey parties are now in the field. Their work should be completed this fall or early next season. Construction should not take more than a couple of years, and by the fall of 1910 we should see trains running to the Bay. If the Western people want the Hudson Bay railway built they will vote for the Government. If they want it talked about, and corresponded about, and negotiated about, they will vote for the men whose policy is embodied in the clause quoted at the beginning of this article. They will get what they vote for.

## GONE.

Daily it becomes clearer that the political antiquarian will search in vain for the relics of the Halifax platform. It has gone from this earth to the limbo of forgotten images. There its astral body no doubt makes the best of things with the spectres of the Robbins irrigation "scandal," the Moncton terminal "deal," the Quebec bridge "deal" and the other brood of suspicion and prejudice which perished in their youth.

Poor thing, it had a short life and a none too merry one. Born about a year ago at the city of Halifax, it was a weakling from the first, and though doctors by the score poured nostrums unnumbered into it, and nurses galore made soups for its strengthening, the case was hopeless. Indeed, there is a pretty well grounded suspicion that the well-meant attentions of these functionaries hastened the end. A constitution the most rugged is not proof against the conflicting remedies of too many physicians, and the Halifax infant was by no means rugged. Assailed by the combined prescriptions of a multitude of practitioners—not a few of them quacks—and smitten by the chilling breezes of cold reason, the little spark of vitality flickered out.

But there is no mourning in the camp. Its parent may have regrets. The Toronto News, which undertook for it the offices of a foster-mother, may be grieved. But even these relatives must control their emotions, for an election campaign is no time to weep over dead issues. They must not even admit the death until the votes are polled. Then, indeed, there is ample reason to believe they will have cause to bewail their fortune, and also to think that their friends will give them a period of retirement and quiet in which to do the lamenting. But the rest of the family will join not in the mourning. To be candid about it, the majority of them are well satisfied that the end has come. They knew it must come soon, if not from natural causes then at their own fair hands. Not a few of them had expressed an intention of doing for the child at an early date if nature did not make the task unnecessary. Fate came to their relief. That it is relief they testify by an obdurate refusal to mourn the supposed loss, or to even admit that it is a loss.

## CURRENT COMMENT.

An apologist for Premier Roblin says he declined to accept the public land as a source of revenue because the land in Manitoba is pretty well taken up and little remains in possession of the Crown. Unfortunately for this theory the Premier was not dealing with land in the Province of Manitoba, but with land which might in future become part of Manitoba, and no part of which was "settled" thickly or thinly.

Forest fires have been burning towns and destroying life and property in Michigan for weeks. Yet some knowall told us a few months ago that the Michigan forests were exhausted.

There has come to light in Ontario a circular letter sent from the chairman of a committee of the Albany Club, Toronto, to Conservative candidates. The letter reads:

"Arrangements have been made "with the Toronto News by a committee of Conservative gentlemen "here (Toronto) to make a special "feature of the Conservative campaign. The News will present the "case powerfully in argument, articles and cartoons. You must appreciate the benefit to you if the "plain, true, convincing statement "which the News will make goes "daily until election into five hundred homes in your constituency, "of doubtful, or independent, or "Liberal voters who are open to "reason."

Now, what were the "arrrangements."

## TRIUMPHANT FINANCE.

Toronto Globe:—Liberals may well welcome a discussion of the financial record of the Government. The whole policy of the Laurier Administration is embodied in it. At the time of Sir Wilfrid Laurier's accession to power the country was suffering from dry-rot. It was vitally necessary to send some red blood coursing through the national veins. National problems needed vigorous treatment. The revenues had to be stimulated, and the stimulation could only come from a judicious but bold expenditure. How well the two purposes were accomplished is written large on the public records.

| | |
|---|---|
| In 1896 the Dominion revenue was | $36,618,590 |
| In 1908 it was | 96,500,000 |

In the four years up to and including 1897 there was a deficit.

In every year since 1898 there has been a surplus, beginning with $1,722,712 in 1898 and concluding with the glorious capstone in 1906 of

### Nineteen Millions.

These abounding revenues, due originally to the Government's unshackling of trade, and carried on by its general policy of development, enabled it to carry out its program boldly and liberally, illustrating the old adage that money breeds money. The expenditures were large, but they were reproductive, with a consequence that every year saw a greater Canada and correspondingly greater revenue.

And these greater revenues were obtained by a lower rate of taxation. They were not the result of greater taxation, but of phenomenal growth.

The Opposition do not say much about the debt, because in eighteen years they increased the debt by $118,000,000. In twelve years the Liberal party increased it only $5,000,000.

| | |
|---|---|
| The net debt per head in 1896 was | $50.82 |
| In 1907 it was only | 42.84 |

In 1896 the net debt was $258,497,433. It seemed a big sum for a country whose income was but $36,000,000, with yearly deficits. The net debt in 1907 was $263,671,860. What was an incubus with revenues of $36,000,000 and yearly deficits had become a bagatelle with revenues of $96,000,000 and surpluses of $19,000,000.

Liberals may welcome discussion of the financial situation.

## WHY?

Why are not some of the scandal-imputers revealing the supposed iniquity of Hon. Clifford Sifton to the electors of Brandon? For years they have pursued Mr. Sifton with every species of insinuation, yet their speakers fail to appear at his meetings when specially invited to attend and discuss public questions. Is this the course of candid men? Or does it bespeak their personal faith in the decoction they have been trying to feed the public?

## NAILED!

From Brandon comes this obituary of the latest campaign lie:—

Brandon, Oct. 14—I have no stock or any interests in either the International Marine Signal company or the Shawinigan Power concern.—Clifford Sifton.

# SIFTON SPEAKS IN CITY OF WINNI

(Continued from Page One.)

has become a candidate for p ment—and he practices his calli a hotel which holds a license fro same commission—presided ove the same Mr. Haggart—a hotel is the head and centre of the Ha activities, and which yesterday the headquarters at which the lum demonstration of last evenin organized. When not thus eng he fills a position in the pay o local government. On Tuesday ning, at the Conservative meetin worthy was only less prominen the platform than R. P. Roblin Alex. Haggart, with whom he ra shouters, bedecked with a large gart badge, he led the cheering, the waving of his arms gave the nal to his organized followers. T charming activities were tempor suspended while he visited a ne barroom, where he brutally assa a man one half his size with who disagreed in politics. This was individual chosen by Mr. Hagg campaign managers to carry out despicable plot.

### Mr. Sifton's Speech.

"Without being unduly offensi our Conservative friends," said Sifton at the outset, "I think I suggest that the discussion has un gone somewhat of a change whil has progressed during the last t weeks. It is evident that it was t intention and desire that the c paign should be drawn to a clos the same methods in which it begun on their side. But it is parent to the inexperienced o paigner that a change has come the spirit of their dream, and they are aware now of the fact their campaign of slander is doo to failure, and in order to secure suffrages of the people of West Canada and in order that someth in the nature of constructive po should be presented, they have b endeavoring desperately to acquir the eleventh hour such a policy, e though it necessitates very strong forts to climb upon the governm platform.

"I will now devote myself for a minutes to some attacks that h been made upon the governme some attacks which, I may say, pa cularly have been addressed to t portion of the administrative rec of the government for which I a confess myself to be more particula responsible. Most of us have heard charges in connection with the adm istration of timber limits. I do suppose I am in error in making t remark. When you come to anal the attacks and remove the cloud fulmination and get at the meat the statement, you generally find t the charges come to a very narr basis. Now I have in mind disc sions which took place in parlame The whole question was discussed parliament, and was investigated fore the public accounts committ and let me say that no charge, in t parliamentary sense of the term, w ever made in parliament against t government in respect of this subje and that no charge was ever ma against the administration by the d partment of the interior or again myself as head of that departme for which any member of the Oppo tion was prepared to take the resp sibility, or which in any respect flected upon the integrity of any p or present member of the governme in connection with this subject. W you endeavor to bear that in mi because it has a very important bea ing on the subject. The essence of t statements that have been made this connection may be very eas got at.

### The Cedar Lake Limit.

A statement was made in respect the letting of certain timber\ lim situate at a place called Cedar Lak that the tender was written out in o hand and the amount filled in in a other handwriting. That was put i ward as evidence of impropriety, irregularity, of fraud. The files the department were examined, and was found that numerous tenders i in by Conservative gentlemen, wh that party was in power, were tou to have been prepared in precisely t same way, but nobody ever suggest any irregularity under the Conserv tive government. Equally, there w no reason for suggesting any eviden of fraud in what happened under t Liberal government. The official charge of these documents was call to give evidence before the public a counts committee. He gave it clearl concisely and definitely and his ev dence remained uncontradicted.

"I make the statement, Mr. Chai man, ladies and gentlemen, that i lawyer in the Dominion of Canad would face a court with that evidenc and upon it ask the court to conclu that there was anyimpropriety or an fraud in connection with the transac tions. They said that the tenders, u der which timber limits were gran had been opened, and that informa tion had been given out, in regard t these tenders, unfairly and surre ptiously. There was no evidence of t truth of that insinuation. That i sinuation was made absolutely wit out evidence or justification of an kind. There has never been the slight est shadow of evidence that woul justify any honest or honorable ma in making that insinuation again the letting of these tenders. The off cial was called, he was sworn to giv evidence, to tell the truth, and noth ing but the truth. His evidence wa clear, definite and to the point. N attempt has been made to contradic it. Now, I would like any person who is familiar with the British meth od of administering justice, to answe me when I ask upon what grounds a man is permitted to make a statemen without evidence, without facts at hi disposal of any kind, to the effect tha some other man has been guilty o dishonorable actions. Without going on to answer that question, it will, I think, be readily admitted that at least the burden of the proof rests upon the man who undertakes to make an accusation against another.

### Sworn Statement Against Insinuation.

"Not only has there been no proof given that Mr. Turriff, the officer in charge, ever acted in the least degree improperly, but you have his own