

to discern, presumably, the course he would like to pursue in the broader field of conducting the affairs of the country.

Fortunately it is not necessary to accept this implied invitation of Mr. Foster to probe into his personal concerns and investigate the character of his private transactions. For there is another class of transactions in which he was concerned, which were in essence and nature matters of public interest and concern, and about which we have ample knowledge. As Mr. Foster persists in designating these affairs as "private" his implied invitation may be taken as extending to them as fully as though they were private in reality.

By his own standard of judgment, therefore, we are left to suppose that the aims and motives which governed Mr. Foster in the management of the Union Trust Co., are the aims and motives of his public life; that his methods of handling the funds of the Union Trust Co. are the methods which he would like to apply in handling the funds of the Dominion of Canada; and that the reasons which he considers sufficient excuse for his operations in connection with the Trust Company, he would consider justification for pursuing a similar case in the broader field which would be opened to him if the resources of the Dominion were at his disposal.

Let us see how this works out along the line of Mr. Foster's reasoning and practice. He argues that trust funds cease to be trust funds when passed over to a trust company. If this be so what a grand opportunity would be afforded for the application of the doctrine by his elevation to the treasury benches. For if the Foresters' money when dumped into the coffers of the Union Trust cease to be impressed with any trust, why would not the funds of the Dominion undergo the same transformation if placed in the treasury of a similar concern?

Both the preaching and the practising of Mr. Foster uphold the theory that once trust funds have been freed from this restriction by filtering through a trust company they may be launched in any exploit, however questionable, and that the real owners of the money have no say in the matter. If this rule was applied to the "converted" trust funds of the Foresters why would it not be equally applicable to trust funds diverted from the National Treasury?

Mr. Foster accepted commissions or reductions or drawbacks or rebates or whatever particular name he prefers to call them by, from the money of the Foresters being paid out by the Union Trust Company. If the "converted" trust funds of the Foresters were liable to such discounts on behalf of and for the benefit of the manager, why should not diverted funds from the Dominion treasury be subject to the same rake-offs if managed by the same gentleman and along the same lines?

The investments of the "converted" trust funds of the Foresters were made in such a manner that the lion's share of their earnings went not into the treasury of the company, but into the pockets of Mr. Foster and his financial and political associates. Why should not the diverted trust funds of the Dominion be invested for the same purpose, and with the same result if handled under the same auspices?

The Foresters were chiselled out of bonus stock granted in consideration that an enterprise for the benefit of Mr. Foster and his friends be financed by their "converted" funds. Why should not the Dominion be similarly deprived of any share, beyond bare interest, in any profits which might be earned by its perverted funds?

Mr. Foster's defence for his method of handling the "converted" funds of the Foresters was that dividends were returned to the owners. Would the people of Canada be prepared to have their funds perverted to finance a similar institution, conducted along similar lines, under the same management and for similar ends?