

published in the *Canada Gazette* for the time required by our rule. We have an acknowledgement from the party against whom the Bill is asked, that the notice was duly served upon her, and I think every member of the Committee was satisfied that proper notice had been given. Had the notice been published in the *Huron Signal* for the two full weeks the rule would have been fully complied with. Of course I am in the hands of the House, and I am quite willing to let the motion stand as suggested.

Motion postponed until Friday next.

THE BANK OF UPPER CANADA.

ENQUIRY.

HON. MR. ALEXANDER : rose to

Call the attention of the Senate to the remission of the Government in realizing all the *bona fide* assets of the Bank of Upper Canada, in discharge of the large debt of \$1,100,000, due by that institution to the country, and enquire whether the Government propose to take any further steps to realize on the same.

He said : I know that the two motions which I have on the paper to-day are of a character to awaken much feeling. That does not concern me. If we do not labor to check the wicked course of a few men in high position, the moral leprosy will spread. The industrial classes in the rural districts, and even in our cities, are a God-fearing people, trying to do what is right under the guidance of their excellent teachers and pastors, but there is a class of society, which I hope is limited, who think that wealth, grand mansions and titles are everything, and they will do anything to obtain money to keep those up. If they cannot do so by fair means, they try foul means, and they care not who they may injure. I am sure I could not bring this subject before a more competent tribunal than the high court of Parliament. I need not say to the House that I move in this matter from a sense of public duty, and not as a shareholder of the old bank, although the loss I sustained as a shareholder brought me almost to want, blighting very much the prospects of my family, inasmuch as I was in a measure deprived of the means of educating them.

It is unnecessary for me to say that I move now as a representative of the people who have lost upwards of a million of dollars by the failure of that bank ; and the people of this Dominion have a right to know what has become of all its assets. Those were first placed in the hands of Mr. C. J. Campbell (brother of the present Minister of Justice) and Mr. Peleg Howland, who, as Government Trustees, reported to the Government on the 22nd of May, 1868, that after a close and careful examination, they were afraid there would be a deficiency of \$509,284, after realizing all the assets.

Our inquiry to-day is, what has become of the other half million ? The history of that bank from the year 1858 is a dreadful one. Its collapse did not arise entirely from ordinary commercial losses. A large part of its capital (\$3,000,000) as also \$1,000,000, borrowed from the Government, was wickedly plundered by men in high position, some of whom are now in this chamber, and have to-day luxurious carriages, with servants and liveries, flaunting their ill-gotten wealth in the faces of the ruined shareholders.

I was a director of that bank from 1860 until its doors were closed (1866) and know its whole history. Another member of this House, the Hon. G. W. Allan, was, during that period, president of the Bank. He is a gentleman standing at the head of different religious institutions, president of the British and Foreign Bible Society in Toronto. At every annual election of directors of the bank, he always held the proxies of the poor widows and orphans and smaller shareholders, who placed them in his hands from the confidence they had in him, and he thus retained his position as president, although one of its heavy debtors, until the bank went down. The result of the management under his presidency was that the bank became insolvent, spreading misery and woe in a hundred households. My next neighbor, a man highly respected in the County of Oxford, had, as a shareholder, his means of support taken from him—sank into his grave with a broken heart, and his family of daughters was left in sad circumstances. I could name a score of other families who were thus the victims of that foul conspiracy.