

There is another matter connected with this. We all remember when the right hon. the First Minister, at a banquet in the city of Toronto, was hailed as a great deliverer because he had got a telegram from Mr. Fielding, his Finance Minister, in England, stating that the Fast Atlantic steamship service was an accomplished fact—the business was concluded. Perhaps, I am mistaken in saying that the telegram was from the hon. Minister of Finance; it may have been from the hon. member for Quebec West (Hon. Mr. Dobell). At any rate, it was from some minister in England—but there are so many ministers in England at different times that we cannot keep track of them. To-day, as I have said, we have a confession that there is to be no fast Atlantic line. And we have it further said that we do not need a fast Atlantic line. Why, of course not. If Portland, New York and Boston are to be the ocean ports for the Dominion of Canada, what do we want with fast steamers from Montreal, Quebec, Halifax, or St. John? All these things seem to be going together; and we have a government in power to-day that, so far as we can see, do not realize their duty in relation to these matters. We wish to rouse the government and to make them realize that these are important questions and that we expect them to do their duty to the country with regard to them.

Mr. JOHN CHARLTON (North Norfolk). The hon. member for West York (Mr. Wallace), possibly, has pursued a line not relevant to the question raised by the hon. member for East York (Mr. Maclean), when he attacks the government for its policy in aiding railways in the past. I imagine that the question raised by the hon. member for East York is one that we can discuss with better results if we abstain from partisan attacks upon the government for policy or action not directly bearing upon that question. It is possible that a better course could have been pursued by my hon. friend from East York in presenting this question to the House than that which he has pursued. But the question is before us now for discussion; and it might be well to devote just a little time to it to call the attention not only of the House, but of the country to this important matter. I must confess that the position taken by my hon. friend from East York with regard to the imminence of a great crisis in this country in relation to monopolies and to transportation affairs is a position, perhaps, well taken. The absorption by a few individuals in the United States of the entire railway system of that country is a portentous fact; and the development and present condition of affairs in that country are of a character to challenge our attention. Results are being wrought out there which should be to us a warning as to the course which we shall pursue. Everything in the United States seems to tend to pass the leading

Mr. WALLACE.

business interests into the hands of trusts and rings and monopolies. A few days ago a steel trust was formed with a billion dollars capital.

Some hon. MEMBERS. A thousand millions.

Mr. CHARLTON. A thousand millions are a billion, I understand. The organization of the railway trust follows fast on the steel trust. All the great railway interests of the United States are being absorbed by a few capitalists, and the position of the plutocracy threatens the best interests of the country. Half of the property in the United States is held by about twenty thousand individuals, and every conceivable kind of business seems to be legitimate prey for the trusts. The operation of these trusts must be inimical to the interests of the people at large. Transportation charges in the United States are often enormously beyond what they should be, if based upon the actual cost of operating the transportation lines. The same is true of telegraph charges. A few years ago, I looked up affairs in connection with the Western Union Telegraph Company, and I found that upon the enormous capital of \$86,000,000, they were paying dividends at the rate of eight per cent. That capital covered only \$16,000,000 of actual cost. That stock represented sixteen millions of money and the balance of water; but upon the whole of it the people of the United States were paying dividends of eight per cent. As to transportation, take the case of the New York Central, for instance. The stock has been watered from time to time, until that road, which is paying six per cent upon its nominal capital, is paying nearly forty per cent upon its actual cost. Things go on in this way, and the people are plundered by the monopolies and by the operations of these trusts and corporations. And now that this question is under discussion in this House, now that the discussion has been precipitated, it is our duty to consider whether we ought not to strive in some way to avert the calamities that are now falling upon the United States—whether we should not take some action in this country that will prevent the establishment of a great plutocracy, that, like a giant octopus will seize everything within its reach.

I rise merely to say as a member on this side of the House, that I think this is a question that deserves the greatest and fullest consideration on the part of the public men of Canada. Whether it is well that the government should absorb the railways, whether it is well to build an independent line and regulate rates by means of roads across the continent, as the government of the state of New York regulated rates by means of the Erie canal from tide-water to the lakes—these are questions deserving consideration; they are questions of a practical character to which we should devote