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Mr. Fielding, in the same discussion, endorses this announcement. But in Mr. Fielding's statement of 1903 he included in the charge the interest on four-ninths of the cost of the Quebec Bridge. In 1905 he left that out, thus reducing his estimate of the interest charge by more than a million.

Here we have the two estimates on the same basis, made by the same Ministry, in a period of five years, one of \$13,000,000, and one of \$38,000,000, or, adding the Bridge, between \$39,000,000 and \$40,000,000.

Yet the section to be built by the Government is probably not a quarter completed, and a large part of it was only placed under contract in July, 1908, while the Mountain section is only partially located. What will the estimate be when the road approaches completion?

#### THE REAL OBLIGATION.

Turning now from the frivolous and misleading \$13,000,000 statements, we take up the actual cost and obligation which the people of Canada are to pay and assume in respect of this undertaking. They were set forth by Mr. Borden in a statement made in the House, July 7th, 1908, and recorded in Hansard, page 12,243. Before giving this, it would be well to print the return of the Minister of Railways, upon which Mr. Borden's statement is based. This is found in a sessional paper brought down by Mr. Graham, and recorded in Hansard, on pages 12,238 to 12,242:

Length of the road from Moncton to Winnipeg . . . . .	1,803.55 miles
Estimated cost per mile . . . . .	\$ 63,427
Transcontinental share of the cost of Moncton shops . . . .	750,000
Terminals at Quebec . . . . .	2,000,000
Winnipeg shops . . . . .	1,500,000
Winnipeg terminals, joint arrangement with Canadian Northern—	
Prairie section . . . . .	916 miles
Mountain section . . . . .	839 miles
Estimated cost of Mountain section . . . . .	\$61,520,000

Take now Mr. Borden's statement of the outlay and obligations of Canada in connection with this road, as based upon the Minister's latest statement:

#### EASTERN DIVISION.

Construction of Railway from Moncton to Winnipeg, 1,803.65 miles, at estimated cost of \$63,427 per mile.	\$114,393,765
Allowing five years for period of construction, there will be an average of 2½ years simple interest at 3½ per cent. during construction, or \$4,003,781 67 per year for 2½ years . . . . .	10,009,454
Cost of Eastern Division at completion will thus be..	124,403,219
To this must be added 7 years interest at 3 per cent. (not compounded) after completion, during which G. T. P. is to pay no rent . . . . .	20,124,676
Also interest at 3 per cent. for three years additional during which no rent is collectable unless earnings are sufficient . . . . .	11,196,290
	<hr/> \$161,724,185

#### QUEBEC BRIDGE.

Cost of Quebec Bridge up to March 1st, 1907 (Govern- ment return) . . . . .	\$5,422,238
Estimated cost of completion . . . . .	9,000,000
	<hr/> 14,422,238

#### TERMINALS.

Estimated cost of our share of terminals at Quebec, Winnipeg and Moncton, and shops east of Winnipeg	5,470,000
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