

within one month after the date of the charter. That was not done in this case, and for proof of that they had documents before them signed by the Receiver General, who had never seen the money. He said in his letter that he had received certificates from different banks that such an amount was deposited with them on certain conditions. Now, it was very important that the capitalists in England should know whether this contract was really a legal one or not. Could we say in the face of the letter from the Receiver General that the money had actually been deposited in his hands as required by the law? He (Mr. Bureau) thought we could not. With a committee we could call the Receiver General, and he could testify whether he had received the security money or not. He quoted the remarks of the ex-Finance Minister Hincks to the effect that the money was not to be deposited in the banks, because as that gentleman expressed it, there might be an understanding between the depositor and the banks, by which they would merely give their notes and have the amount passed to their credit, and that the Act was intended to prevent anything of this kind; yet in the face of that the money had been deposited in the banks and all we had to show was the certificate of the Receiver General. Under these circumstances, suspicion might be entertained that this charter was procured under false pretences, and that the contract was not really a contract. To settle that matter a committee should be appointed, and he believed it was very important it should be settled before the money was asked for in England. He urged that we should profit by the experience of the past and proceed very carefully in a matter of such concern as the present. He referred to the manner in which the Grand Trunk scheme had first been placed in the English money market. Hon. gentlemen would recollect the celebrated prospectus sent over there to induce capitalists to invest their money in that undertaking. He next noticed the estimate of cost of the Pacific Railway given by the Senator from Toronto (Mr. Smith), and showed that if it was correct the subsidy granted the company was a free gift to the friends or partisans of the Government. He argued that, notwithstanding the enormous grants to the company, the Government would have very little control over the undertaking. He glanced at an enquiry which had taken place in England in 1844 under the Presidency of Mr. Gladstone. On that occasion all the leading railway men of England were examined,

and a report was prepared, which was agreed to both by Mr. Gladstone and Sir Robert Peel, setting forth the growing and dangerous power exercised by these large railway corporations. Yet here, in this country, we were placing enormous power in the hands of a company without any real check upon it, or any sufficient guarantee in the interest of the protection of the country. The manner in which the charter was granted was also very extraordinary. The time chosen was shortly after the general election and immediately before the opening of Parliament. He held it was the duty of the Government to have consulted the representatives of the people, because, without any reference to Parliament, without any surveys of the route or reliable information to go upon, the Ministers had awarded the contract to certain parties, some of whose names had been signed by persons who had no authority to do it. The Government had been asked to lay before the House the power of attorney under which the Premier signed for two of the Company. The Secretary of the Company, in reply, evaded the question, and in effect set at defiance the authority of Parliament. He acknowledged his responsibility to the Directors, and merely said he would lay the matter before them. In other words, he would give information to the Directors but not to Parliament.

Hon. Mr. ALKINS stated that the secretary assigned the reasons for not giving the information. He stated that the powers of attorney used by the gentleman referred to having been given before he was appointed Secretary, he could not answer the question.

Hon. Mr. BUREAU went on to say that supposing a dispute arose between the Government and the company, and no power of attorney could be shown for affixing these signatures, the very foundation of the contract would be called in question, because it depended on the legality of the signatures. He argued that in so grave a matter all doubts should be set at rest, which was proper work for a Committee. If it turned out the charter was illegal the country would be held responsible. He thought a committee would aid the Government in setting matters right at once, because it could not be supposed that the capitalists in England would invest their money in the enterprise so long as any doubt remained as to its legality, or that of the charter. If capitalists were induced by representations from this side to invest their money in this scheme, and they should be deceived, the contract not being valid,