

insert in Hansard those high financiers' protest in full; however it seems fit to refer to it and to recall to you, Mr. Chairman, in case your memory might fail you in a near future, the names of these distinguished gentlemen, and I ask myself, when the prime minister and his Government see the names of Messrs. F. W. Molson, James Law, H. R. Drummond, Geo. E. Drummond, Armand Chaput, Ferd. Prudhomme, Zeph. Hébert, A. J. Brown, C. S. Garland, H. A. Ekers, Chas. Chaput, A. Guy Ross, Joseph Ainey, C. Meredith, C. S. Campbell, W. R. Miller, George Caverhill, Wm. McMaster, H. W. Blackwell, Andrew J. Dawes, Robert Hampson, George R. Hooper, George W. Sadler, W. W. Hutchinson, Wm. C. Finley, F. H. Wilson, G. F. Benson, A. Craddock Simpson, James Morgan all of them most devoted friends of theirs, with only a few exceptions.

When, I insist upon it, I see the names of those high financiers who put the Government on their guard against the infamous action they are about to commit to the country's detriment, and on account of our present circumstances, I am asking myself whether the Government should not obey at the last minute a good impulse, withdraw this measure, abide by the Act of 1914 and turn over to a receiver this insolvent company which they want to redeem and get out of trouble to the country's detriment and to its shareholders' benefit. And who are they, these shareholders? They are, besides the Minister of Finance and Receiver General, in trust for His Majesty, \$40,000,000 in shares: Sir Wm. Mackenzie, \$10,000; Sir Donald Mann, \$10,000; D. B. Hanna, \$10,000; E. R. Wood, \$10,000; R. J. McKenzie, \$10,000; Z. A. Lash, \$2,000; Hon. F. Nichol, \$2,000; R. M. Horne-Payne, \$2,000; Hon. L. H. W. Richardson, \$2,000; W. J. Christie, \$2,000; W. K. George, \$2,000; British Empire Trust Company \$324,000; J. Aird and H. E. F. Jones, in trust, \$1,000,000; McKenzie and Mann, \$58,614,000. Altogether, it makes a total of one hundred millions.

That is probably the reason why they want to acquire the Canadian Northern and to reimburse on the same occasion its shareholders a sum of \$100,000,000. Would not the object also be to save from bankruptcy the Canadian Bank of Commerce, which is said to be responsible for all the Canadian Northern's liabilities since its very inception?

I therefore can say I am in good company when I object to the passing of this Bill,

[Mr. Ethier.]

and quote the names of these Montreal financiers. But there is not only the province of Quebec, that province which they have taken so much pleasure to cry down in this House since the opening of this session, there is not only these bad Mont-realers and these bad Quebecers who protest against the Government's iniquitous conduct. There is also the Toronto Single Tax Association. Does that Toronto businessmen's association support or condemn Sir Thomas White's Bill?

I am anxious to put on record the resolution which the Single Tax Association adopted on August 23 last:

Whereas the Canadian Northern railway has been almost entirely constructed and supported by public money, under the form of bonuses, allowances and loans, the Federal Government loans included;

Whereas the Federal Government now propose to take over the road and to assume the liabilities amounting to some \$350,000,000, and to pay Messrs. Mackenzie and Mann the amount of shares they still hold;

Whereas the Federal Government have already lent this company a sum of \$45,000,000, receiving as collateral securities, bonds representing 45 per cent of the capital stock, although these shares represent no capital investment and will be worthless as long as the railway has not become a financial success, what it is not;

Be it therefore resolved that, we, the undersigned, do strongly protest against the acquisition of an insolvent railway, at the price of a solvent concern, and against any payment for the company's ordinary stock; and we urge that, if the Government, as creditors for several million dollars, see fit to make any new loans in order to protect their claims against the company, they should safeguard the interests of the people whose trustees they are, by taking over the company's assets without any further payment to the promoters who, as the fact is well known, have already realized enormous profits in the organization and the construction of the road, and have been fully remunerated for all the time or money they may have spent.

Well will the Government turn a deaf ear to those justified, scathing and severe protests from two associations, from two groups of men representing the largest capital of the whole Dominion, of Toronto and Montreal, when these protests are made by friends of the Government? When they put them on their guard, will they put aside the idea that these people truly represent public opinion, or will they merely take advantage of and illuse their majority in order to favour the shareholders interested in this insolvent and bankrupt company and at the same time redeem its stock, probably with the object of providing an electoral fund, in view of the coming general elections result of which the Government is evidently afraid of.