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I had not looked into that question at the time to ascertain how much of this stock had been issued, and I did not mislead the House by saying that I had. I challenge any man to place such a construction on these remarks. I said that I was unable to say, but that I believed that the balance of the issue had been issued, that it was reported to have been issued.

Mr. PUGSLEY: To Mackenzie and Mann?

Mr. WHITE: I did not say to Mackenzie and Mann. Yet the hon. member for Pictou said I misled the House.

Mr. MACDONALD: So you did.

Mr. WHITE: If the hon. gentleman charges me with having misled the House, I say that he is guilty of a breach of that respect which one member owes to another. If he tells me that I deliberately misled this House, I would like to say to him what I am debarred by the rules of Parliament from saying, but what I would say to him outside of this House. The man does not sit in this House who can say that I have ever deliberately misled the House; and it lies as little in the mouth of the hon. member for Pictou as in that of any other member to suggest it. Now, I am going to argue this question on the merits.

Mr. MACDONALD: Hear, hear.

Mr. WHITE (reading):

I am unable to say, but I believe the balance of the issue has been issued, it is reported as issued.

Is there anything misleading about that? I told the House I could not say.

Mr. German: And for what consideration and to whom?

Mr. White: I am unable to say. I shall deal with that in a few moments. The general report is that the balance of the stock of the Canadian Northern railway has been issued to the contracting firm of Mackenzie, Mann and Company in consideration of their agreeing to building the line for that and other considerations, and I suppose for financing the enterprise to its present degree.

Anything misleading about that? I ask you if there could be a more candid statement to the House? I was asked a question in the midst of my speech. I said: I am unable to answer the question, but current report says so and so; I do not know. The hon. member for Welland (Mr. German) says that I named issued
..[Mr. W. T. White.]

stock instead of authorized stock. But let us assume that was the case. It is a year ago, and I can only give what is stated in 'Hansard,' and, as recorded there, authorized stock is what I said. As a matter of fact, the authorized stock was greater than \$70,000,000, but I did not know whether it was or not. I was asked a question in the midst of my discourse, and I answered it to the best of my information at the time. If the \$70,000,000 had been issued, as I now believe it had been issued, \$7,000,000 was one-tenth of the \$70,000,000 which had been issued. But if you add \$7,000,000 to the \$70,000,000, that would make it \$77,000,000, and the Government would own one-eleventh of the \$77,000,000 instead of one-tenth of the \$70,000,000. I said to the hon. member for Pictou the other night that if hereafter he comes as close to facts in statements that he makes to this House as I did in that particular statement, which is as close to the fact as a fraction of one one-hundred-and-tenth, he will much surpass his ordinary performance in this House. I come now to what I dealt with the other night. The hon. member from St. John is a good lawyer; that is, he is a good lawyer when he wants to be. I was dealing with this matter on Monday night, the hon. member for St. John being absent. I then read the two sections of the Subsidy Act of last session by which we granted \$15,000,000 of subsidy to the Canadian Northern railway and received the \$7,000,000 as part consideration. There was absolutely no attempt to deceive the House. The sections are as follows:

8. No subsidy shall be granted under this Act unless and until there shall have been issued and transferred upon the books of the Canadian Northern Railway Company to the Minister of Finance and Receiver General of Canada, in trust for His Majesty, shares in the common stock of the Canadian Northern Railway Company of the par value of \$7,000,000, which said stock and all rights appurtenant thereto shall be held for the benefit of His Majesty absolutely, and shall be deemed to be fully paid up, non-assessable and not subject to calls; provided that the said stock or any part thereof may be disposed of under the authority of Parliament upon such terms and conditions as it may determine and the proceeds of the sale thereof paid into the Consolidated Revenue Fund of Canada.

I would call the attention of the hon. member for St. John to section 9, which clenches the matter, which affirms that this stock is absolutely paid up and non-assessable under the authority of this Parliament which has jurisdiction in the matter of railways and, moreover, the precise con-