

C.P.R. Capitalization

By The Guide Special Correspondent

Press Gallery, Ottawa, March 17.

Opposition members of parliament who have grievances to ventilate and pit theories on which they desire to expatiate, are having the time of their lives just now. As has been previously stated, it is part of the plan of the opposition, in the effort to defeat reciprocity, to obstruct the business of the house in the hope that the government will get tired of listening to long winded speeches and drop reciprocity. There are so many first rate grievances owned by the people of Canada, that for the present the opposition members have no difficulty in bringing up questions which really seem worth debating, and if they would content themselves with stating their case without repeating all the speeches that have been made in previous years on the same subject, it might be said that the time of parliament was well spent in their discussion.

The government program for this week was to have a general statement by Hon. Frank Oliver, minister of the interior, on Monday afternoon, with reference to the question of immigration, followed by the consideration of the estimates of expenditures by that department for the next year, and the resumption of the reciprocity debate on Tuesday, Wednesday and Thursday, with another sitting devoted to the estimates on Friday. The opposition, however, willed otherwise, and when the motion was made on Monday to go into committee of supply, to enable Mr. Oliver to make his statement, F. D. Monk, member for Jacques Cartier, moved instead that in view of the fact that the country's carrying trade was likely to be diverted from Canadian channels, the house express its opinion and determination that the construction of the Georgian Bay canal should be commenced forthwith. A debate followed, in which G. V. White (North Renfrew), E. B. Devlin (Wright), James Arthur (Perry Sound), Hon. Wm. Pugsley, minister of public works, took part, and then Sir Wilfrid Laurier, who had meanwhile been doing some thinking, called the attention of the speaker to the fact that as the resolution was one which involved the expenditure of public money, it could not be adopted on the motion of a private member of the house and was therefore out of order. Mr. Speaker upheld the premier's contention, and Mr. Oliver was then allowed to go ahead and explain the work of the immigration department. The debate showed, however, that there is practically no opposition to the Georgian Bay canal project, though the enormous expenditure which the construction of the canal will involve makes the government delay the commencement of the work until smaller and more pressing schemes have been carried out.

On Tuesday, when the motion was made to go into committee of ways and means for the purpose of discussing the proposed reciprocity agreement several conservative members were ready with other matters which they desired to bring before the house, and there were discussions on the propriety of making a grant of land to an English soldier who served in the Red River expedition of 1871, on the fisheries on the Great Lakes and on the capitalization of railways. The last question was introduced by W. F. Maclean, the independent member for South York, who moved a resolution in favor of placing the control of the capitalization of railways in the hands of the Board of Railway Commissioners.

C.P.R. Stock Issue

Mr. Maclean said he thought the railway commission was much better qualified to deal with this matter than a promiscuous body like the railway committee of the House of Commons, and spoke of the working of the legislation along the lines he was proposing which had been adopted by the State of New York. As an instance of the necessity for this step he referred to the C.P.R. This company, he said, now had a capital stock of \$180,000,000 and in addition \$55,000,000 of 4 per cent. preference stock and \$136,000,000 of 4 per cent. consolidated debenture stock. The company

recently received authority from the Governor-in-council to issue \$50,000,000 more capital, of which it had issued \$30,000,000, still having the right to issue another \$20,000,000. He contended that the C.P.R. could get all the money it required to build extensions and equip the road by the issue of 4 per cent. debentures, and which would only have to earn 4 per cent. Instead, they were allowed to issue common stock on which they had been paying 14 per cent. for some years, and by means of which they were able to cut melons to the profit of the shareholders and to the detriment of those who had to pay the charges which enabled them to make the profits.

Mr. Maclean complained that the members from the West were indifferent to his appeal when he spoke of the excessive freight rates a few weeks ago, and read a letter from J. W. Lawless, secretary of the Normanton, Sask., Grain Growers' Association, recording the appreciation of the association for his address on that occasion, and regretting that he received no support, even from the Western members. He hoped, however, the Western members would support him in this motion, which was not intended as a vote of want of confidence.

Hon. Geo. P. Graham, said Mr. Maclean's proposition was worthy of consideration and he had discussed it with the chairman of the railway commission and others, but he had not yet been able to convince himself that the people of Canada were prepared to take the control of the capitalization of railways out of the hands of parliament and entrust it to the railway commission.

He agreed that capitalization had a great deal to do with rates, but said the Western farmers at present had lower rates on their wheat and oats between the point of production and Port Arthur than the American farmers had between their country points and Duluth. Mr. Maclean had only two supporters when a division was taken, J. Russell, of Toronto, and Dr. Sproule, both conservatives.

LAND VALUES IN WINNIPEG

(From an Exchange)

The Grain Growers' Guide, of Winnipeg, Canada, is a journal of Western Canada, owned completely by the organized farmers of Western Canada, which was founded and "exists only to shed the light in dark places and to forward the cause of democracy." These men are certainly running free trade on right lines. The Guide has recently ordered a special supply of the pocket edition of "Progress and Poverty" with a special cover, on which appears the following significant and telling paragraphs:—

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We congratulate Canada and the farmers of Western Canada on the possession of The Grain Growers' Guide and we congratulate The Grain Growers' Guide on possessing an executive capable of such patriotic activity and true and enlightened views.—Land Values, London, Eng.

Note.—This book may be secured for 20 cents postpaid from The Book Dept. Grain Growers' Guide, Winnipeg.

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(In Toronto Sun)

God of our fathers, in this day
Of swift-winged word and wide debate,
O make us rational, we pray,
In what we write, and print, and say,
Through Thy compassion great.

The wild and poisoned word restrain,
Make powerless the unbridled lie,
In merry keep Thy people sane,
That frenzied vapors may be vain,
And harmlessly pass by.

Forbid it, Lord, that we should lose
Our sense of humor; let us smile
At narrow and distempered views,
May fatuous nonsense but amuse
And serve no end of guile.

Let pity move us more than hate,
For every false, misguided pen
That bans with blame infuriate
A wholesome policy of state,
That means the weal of men.

Let truth and reason still prevail,
Though argument be tense,
Though selfish interest rant and rail,
May fallacy and falsehood fail,
Lord, save our common sense!

For vicious jibe and rancorous threat,
To shame when passion cools,
For sneers unneighborly, unjust,
That harm the Nation's mutual trust,
Good Lord, forgive the fools!

J. W. HENGOUGH.

FARMERS' BANK CASE

(Guide Special Correspondence)

Ottawa, March 17.—The failure of the Farmers' bank and the circumstances leading up to its incorporation, were the subject of a two days' debate in the House of Commons this week, on a motion by David Henderson, conservative member for Halton, calling for the appointment of a royal commission to investigate the organization and incorporation of the bank, the issue of the certificate of the treasury board-permitting the bank to issue notes and transact business, and the efficiency of the bank act in relation to the institution. Mr. Henderson stated that on several occasions prior to the granting of the certificate he warned the finance minister that there was something wrong and asked that a commission of investigation be appointed. Mr. Fielding denied that Mr. Henderson had warned him, and said there was no need for a commission as all the facts were already before the public. A number of opposition speakers endeavored to fix the responsibility for the failure of the bank upon Mr. Fielding, who was warmly defended by Sir Wilfrid Laurier and other government supporters. The motion came to a vote at 2 o'clock on Friday morning, and was defeated on a party vote by 97 to 62.

DID NOT KNOW ENOUGH

Hon. A. W. Kruger, twice a senator from Brown County, is a county option, Woman's suffrage, Dutchman. At the educational Association, where he attended the school officers' section, he told an amusing story. One of my neighbours is an illiterate fellow, and he went to the little school mistress in our district with the big constitutional and referendum ballots, to ask her to read and explain them to him. When she had explained the first, he said, "Yah, yah! I wrote for him." After hearing the second measure explained, he repeated, "Yah, yah! I wrote for him," but when the woman's suffrage provision was explained, he said, "Yah, yah! I understand." "But will you not vote for it?" asked the teacher. "Nay, nay," answered the enlightened citizen, "A woman do not know enough to vote."—Brookings (S. D.) Press.

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