

that is as good as gold. Then there is the \$25,000 in bonds, that is \$5,000. Then there is the land grand of 6,400 acres, that ought to be worth \$1.50 to \$2; there is \$12,000 or \$15,000 more. Why, you would fancy, to hear people talk, that the promoters of this railway had a perfect bonanza. What are the facts? Simply these, that all you have got is 6,400 acres of land, and the chances that the road may pay something more than its operating expenses after it is built. What are these bonds? These bonds are simply obligations of the company they are not assets of the company, but they are merely obligations of the company. What is the stock? The stock is a mere nominal thing which nobody would pay a cent for, which nobody probably has paid a cent for. So when you come to scrutinise the matter you have this 6,400 acres of land, and that is all; so the contractors who undertake the construction of this road have simply 6,400 acres of land per mile and the chances of the enterprise becoming a paying one, that is all there is in it. It is perfectly certain that the attacks which have been made upon the promoters of this road, and the inferences that have been sought to be drawn, and the impression created that there was a bonanza in this thing, are entirely unfair and unjust. Why, what has been the experience of the other Manitoba railways, the South-Western and the North-Western? The Government did for them precisely what they have promised to do for this company, that is to say, to give them 6,400 acres per mile; and these companies, at the head of which were some of our best financial men in Canada—I am speaking particularly of the North-Western—were obliged, before they could get a single dollar in money, to obtain the guarantee of the Province of Manitoba to their bonds. Notwithstanding they had the 6,400 acres, notwithstanding they had the same bonding power, notwithstanding they had the same capital stock to issue, not a single inch could they move until they had obtained from the Province of Manitoba a guarantee of their bonds before they could build a mile of railway, and yet it is said that the member for West Toronto has been dilatory, that he has been trying to sell his charter, that he has not been reasonably active in organising the company, simply because he had not succeeded in doing what such men as Andrew Allan and others, who are interested in railway charters in Manitoba, could not do until they had obtained a guarantee of the Manitoba Legislature. I undertake to say that the charges, so far as the Government is concerned, it appears to me are frivolous and unfounded. This company has not received a single advantage that other companies had not previously received, in which there were no members of Parliament as directors. This was not the first company that got a free land grant. This was not the first company that got a land grant of \$1.06 an acre. This company got a free land grant after other companies had received it, and there is not a tittle of evidence that any partiality whatever has been shown to the directors of this company. Now this matter presents itself as a matter of business. I do not look upon it as a matter of party politics at all. This is a private Bill; it is a question whether we should continue the life of a railway company which has already made a firm contract with New York men, supposed to be good, for the construction of a railway of undoubted importance, as hon. gentlemen on both sides seem to be agreed should be constructed immediately. On the one hand it is proposed to throw up this charter, to kill this company, to kill this contract, to throw the matter into chaos, and leave it entirely in the hands of Parliament to organise a company during the present Session, because, at this hour, no private member could carry a Bill through Parliament against the opposition of the Government—and leave the matter entirely in a chaotic state; on the other hand there is a proposition to leave it in the hands of the Government for a month, to proclaim this charter, if these men who have made this contract, satisfy the Govern-

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ment of their capacity and *bond fide*. Now this seems to me simply a matter of business, and there can be no question whatever that this House ought to permit this company to keep the contract it has made, certainly until a reasonable time has been allowed to the Government to satisfy themselves that the parties who have made this contract really mean to construct the railway.

Sir RICHARD CARTWRIGHT. Not being a member of the Railway Committee, I am not familiar with what may have occurred in relation to this matter. I can only judge of this question in the light of the statements that have been made this afternoon, and also from some printed documents, which I suppose are correct, which have found their way into the newspapers. Now, Sir, I cannot at all agree with the last speaker that the only question before this House is whether or not this railway is to be constructed. I agree that it is a matter of importance that every possible step should be taken for the purpose of developing the North-West, and in that light I should be glad to facilitate the passage of any measure, this or any other, likely to open up any considerable portion of that territory. But there is another question which, in my judgment, is much more important than whether fifty miles of railway are to be built in the North-West or not, and that question is, briefly, whether members of this House are to be allowed to use their positions for the purpose of putting money in their pockets by trafficking in charters. This afternoon we have had on this subject three different statements from members of this House. One hon. gentleman, the hon. member for King's, N.S. (Mr. Woodworth), declared explicitly in his place for the information of the Government, that he was prepared to prove, as I understand him, that the member for West Toronto (Mr. Beaty) had been trafficking in this charter. That I understood to be the declaration of the hon. member for King's. And that declaration was, to say the least, supported, more than supported impliedly by the hon. member for Northumberland (Mr. Mitchell), who intimated that he had reason to believe that the hon. members were going to traffic in this particular charter. Under the circumstances, when we have one hon. gentleman on the floor of this House making a charge of this nature, and another hon. gentleman in the position of the hon. member for Northumberland, supporting that charge, and when we have, further, a statement made by the member for King's (Mr. Woodworth), and not contradicted to the effect that documentary evidence proving his case had been placed in the hands of a prominent member of the Government, the Minister of Finance, and we have the evidence of the Minister of Finance published in the newspapers, and not contradicted by him, admitting that those documents had been placed in his possession, I say that there is much more than a *prima facie* case to require an investigation into the truth of the allegations made by those two hon. gentlemen before the House proceeds to confide to the member for West Toronto the charge of this important enterprise. I cannot conceive how this House, with due regard for its own dignity and the great trust which the public has confided to it, can, after such statements have been made publicly on the floor of the House, refuse to grant delay and refuse to grant an investigation, unless indeed the Ministers are prepared to take the stand that they pay no attention whatever to the statements made by the hon. member for King's and supported by the hon. member for Northumberland. If that is their position, let them say so and take the responsibility. Let them say they have themselves examined the documents and evidence offered to be produced by those hon. gentlemen and they believe the hon. member for West Toronto is perfectly correct and those two hon. gentlemen are utterly and entirely in the wrong. But I do not understand that such is the state of the case. On the contrary,