

the pretence of relieving him of the \$60,000,000 a year that he is now liable for in respect of guarantees on railway stocks and bonds. As a matter of fact, the ultimate purpose is to divide up the paying freight that comes from the great mining areas of Canada and other important points now reached only by the Canadian National Railways; to enable the Canadian Pacific to encroach thereon and get

some of the ready cash and revenue that the stockholders so eagerly desire.

Before I conclude I would ask permission to put certain exhibits on Hansard. The first is exhibit No. 2, from page 37 of the proceedings of our Special Railway Committee in 1938. It refers to miles of road operated by the Canadian National and the Canadian Pacific.

Year	Miles of Road Operated			
	Canadian National System 1	Canadian Railways Canadian Lines 2	Canadian Pacific Railway System 3	Total (Cols. 2-3) 4
1923..	21,805	20,646	14,617	35,263
1924..	21,866	20,665	14,846	35,511
1925..	21,936	20,606	15,175	35,781
1926..	22,066	20,796	15,372	36,168
1927..	22,193	20,854	15,600	36,454
1928..	22,277	20,937	15,819	36,756
1929..	22,628	21,288	16,090	37,378
1930..	23,650	21,819	16,416	38,235
1931..	23,769	21,950	16,745	38,695
1932..	23,773	22,052	16,888	38,940
1933..	23,743	21,941	17,030	38,971
1934..	23,676	21,935	17,015	38,950
1935..	23,652	21,908	17,222	39,130
1936..	23,554	21,792	17,241	39,033
1937..	23,707	21,894	17,223	39,117

No doubt honourable members will recall that in dealing with the eight paragraphs of the alternative report I commented on the intention to divide the revenue fifty-fifty between the Canadian Pacific and the Canadian National. I ask honourable members to study this exhibit and see if that is a fair division, with approximately four miles of Canadian National to every three miles of Canadian Pacific. I would also ask my honourable

friends to look at the comparison of earnings and revenue in relation to the same point.

I should also like to place on Hansard exhibits 14 and 15, which will be found on page 53 of the proceedings of our committee in 1938. These exhibits give in tabulated form the investments of the two railway systems. I would suggest that they be carefully analysed before we decide that the Canadian Pacific shareholders are entitled to a 50 per cent division as against the Canadian taxpayer.