



WAS THIS HONEST?

"I can give an explanation of the statement which I made to the press, but as to the statement of Sir William Mackenzie, or as to any remarks attributed to him, of course I cannot speak. My honorable friend has correctly read what I stated to the press, namely, that no application had been received for assistance by way of loan to any railway company, nor was any expected to be received. So far as I am aware that is a correct statement of the facts."—Hon. W. T. White, Minister of Finance, in the House of Commons, March 3rd; See Hansard for 1914, page 1317.

\$45,000,000 GUARANTEE FOR MACKENZIE AND MANN.

BY legislation introduced in the Commons on April 28th, the Borden Government proposes to further guarantee the bonds of the Canadian Northern Railway to the amount of **\$45,000,000**. If that legislation is passed by Parliament, Sir William Mackenzie and Sir Donald Mann, the controlling owners of the Canadian Northern system, will have received assistance from the people of Canada amounting to **\$234,693,576** plus the value of **6,102,848** acres of land granted them in part by the Dominion and in part by the Province of Ontario.

Up to June 30th, 1913, the Canadian Northern system, or Mackenzie and Mann, had received from the people of Canada **Cash Subsidies Totalling \$41,977,741**. This amount is made up as follows:

Dominion subsidies.....	\$32,048,244
Quebec ".....	3,562,946
Nova Scotia ".....	3,899,605
Manitoba ".....	641,575
Ontario ".....	1,825,371
Total.....	\$41,977,741

Up to the same date, Mackenzie and Mann had been given by the Dominion and several of the Provinces **Bond guarantees amounting to \$135,715,833**.

These guarantees are as follows:

Dominion guarantees.....	\$60,446,625
Nova Scotia ".....	5,022,000
Ontario ".....	7,860,000
Manitoba ".....	24,408,446
Saskatchewan ".....	8,258,966
Alberta ".....	8,719,796
British Columbia ".....	21,000,000
Total.....	\$135,715,833

During the last session of the British Columbia Legislature, however, a **further Bond Guarantee** of some **\$12,000,000** was given Mackenzie and Mann by the **McBride Government**.

The land granted Mackenzie and Mann is as follows:

By the Dominion.....	4,102,848 acres
By Ontario.....	2,000,000 acres
Total.....	6,102,848 acres

It is not possible to set down the precise value of this amount of land; it has increased in value since it was granted and will go on increasing in value from year to year. It is possible, however, to give an indication of the opinion held by the Canadian Northern itself as to its value. A reference to the Canadian Northern report for the year 1910 will show that the company estimated that 1,151,017 acres of lands granted to it were worth "not less than \$14,000,000." Apparently, then, it is not unreasonable to set an average value of at least \$10 an acre upon all the lands so granted. At this valuation over **\$60,000,000 more** would be added to the amount of the cash and guarantee assistance received by the two railway magnates from the people of Canada.

With this \$60,000,000 together with the other assistance already given the railway the passage of the further guarantee now fathered by Premier Borden will bring the total aid granted the Canadian Northern up to nearly **\$300,000,000!**