

GRAND TRUNK PACIFIC LOAN—*Con.*Northrup, W. B.—*Con*

argument to justify the large amount required dissolved into thin air—3615. A great deal done in 1903, did not stand in 1904. The question of a first mortgage—3616. The rights of the first mortgage are held up for 15 years, during which the government is absolutely helpless—3617. Quotes clause 7, what they can do—3618. The government have carried out their part of the contract; the Grand Trunk capital in this section \$5,200—3619. What the Conservative government had as security for the C.P.R. loan—3620. Ample security was given the C.P.R.; ought to lay aside this high fallutin comparison—3621. The hop, skip and jump course of the government in 1903—3622. The more they are looked into the less resemblance there is between the two schemes—3623. Let us see what inquiries we would make before we advanced this money—3624. Proceedings before the Public Accounts Committee—3625. The G.T.R. preferred to let amounts go by the board rather than produce vouchers—3626. Here is a company which made other promises in 1904 and which has been breaking them most religiously—3627. We on this side of the House work to preserve the credit of Canada—3628. We will see it is built whether the Grand Trunk build it or not—3629.

Pardee, F. F. (West Lambton)—3599.

Unable to discover whether Borden is in favour of the G. T. P. enterprise or not—3599. Statistics of production of crops, 1903 and 1908, respectively—3600. Increase of population and total trade, 1908, 1903—3601. A very great deal of that amount would have been harvested had there been transportation—3603. Cost of the Temiscaming and Northern Ontario Railway to Ontario—3604. Two absolute mandates from the people of Canada to carry it out—3605. The people of these northern portions of the country are opening it—3606. Comparison of G.T.P. and C.P.R. commencements; success may be as great—3607. Quotes Sir Charles Tupper in 1884, and Foster—3608. The cases are absolutely on all fours—3609. Foster's arguments then equally applicable to the conditions to-day—3610. Canadians no need to fear comparison with the people to the south—3611. Must show that we are fit to be nation builders by carrying out the work—3612.

Perley, G. H. (Argenteuil)—4091.

No question but that it is absolutely necessary to complete the G.T.P.—4091. The only question is whether the proposed loan is on proper terms and proper security—4092. The G.T.R. practically received the whole of the common stock for guaranteeing the bonds—4093. Would like to hear some attempt to justify the terms on which this loan is being made—4094. Asks the reason for

GRAND TRUNK PACIFIC LOAN—*Con.*Perley, G. H.—*Con.*

lending this money at a lower rate than it is costing—4096. Does he understand the bonds given as security will be the same as those placed on the market at 90—4097. That bond was a second mortgage, the bond the government is taking is a fourth mortgage—4098.

Sproule, T. S. (East Grey)—4099.

Is it correct that only \$3,000,000 will be left for pushing forward the work—4099. Would not attach the very highest value to a certificate from Mr. Schreiber—4100. Thinks they had sufficient evidence to justify a different opinion altogether—4101. The contract of M. P. Davis on the Cornwall canal—4102. Asks when the initial conference concerning this loan took place—4113. Asks information as to the personnel of various companies—4118.

Turrieff, J. G. (Assiniboia)—3644.

The construction of the G. T. P. R. a necessity to-day—3644. Will have a third outlet for the next season's crops to the lakes—3645. A road being built which when completed will be the finest on the continent—3646. A road superior to any transcontinental line that has yet been built—3647. Need not be in the least afraid of the G. T. P. R. not being able to pay back this money—3648. The west at all events is behind the government in this matter—3649.

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Request for information *re* proposed loan—Mr. Borden—2771.

Borden, R. L. (Halifax)—2771.

Gives a list of matters on which he requires information before discussing the proposed loan—2771. Also a question that should be answered—2772.

Fielding, Hon. W. S. (Finance Minister)—2772.

So far as the information is in possession of the government will give it—2772.

Graham, Hon. G. P. (Minister of Railways and Canals)—2773.

Will ask the commissioners for the information—2773.

Haggart, Hon. J. G. (South Lanark)—2772.

Mr. Lennox has two questions on the paper, would like that information before the discussion—2772-3.

Lennox, H. (South Simcoe)—2773.

He refers to orders for papers not yet brought down—2773.

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Second reading of Bill 128—Hon. W. S. Fielding—5103.