

merity to state
interests of the
loan of this de-

nding position
kers got our de-
count, and that
cent.
ON THIS, before
to Europe to
Government and
fortunate French
adventures upon
and Paris, where
; in plain Eng-
ery same things
r fetched \$35,
VE HUNDRED

common sense
have pocketed
our own Pro-
cent that can
airing; bridges
ools are badly
efully paid, yet
a present of
DOLLARS to
the water.

a set of people
bankrupt repub-
those names are
n the European
e of the Taillon
excellent offers
offers worthy of
ada.

The opportunity
ckals would not

the House, but
then raised their
against this dis-
all in vain. The
l and Tory was
uded that scan-
don on the Pro-
f a century, and
n his own shoul-
der himself as a
lections of June

akes a fair and
see what Taillon
to complete the
men; he returned
to answer the
inding the mission
Public Accounts

and Co would
have to pay the
representatives,
one in the name

lasses have de-
struge, and the
profession, are

prejudicial to the credit and well-being of
the Province.

The Government are not without admir-
ers. It is to be hoped they will duly ad-
vertise the fact as they stump the Pro-
vince proclaiming their virtues and noble
deeds done for the good of our Province.
One great upholder was M. Bousquet,
cashier of the bankrupt Banque du Peuple.
The testimony of such a man, one who has
made so striking a success of the unfortu-
nate bank, ought to carry great weight.
Mr. Flynn must take heed, and not forget
to duly and truly proclaim this man's tes-
timony; it must be congenial, for their fin-
ancing appears to be very much of a
muchness.

Below are the lists of the M.P.P.'s who
took part in the loan division. The
"Yeas" are those who voted for more debt
and the gift of over half a million to the
bankers.

YEAS.

Allard, Baker, Beaubien, Beauchamp,
Bedard, Carbray, Cartier, Chateauvert,
Cholette, Chicoyne, Descarries, Desjardins,
Doyon, Duplessis, Girard Joseph, Gren-

"The great initial objection to sell-
ing a sixtyyear 3 per cent. bond at 77 is
the enormous unwarranted increase of
capital on public debt that is at once creat-
ed without the Province getting the
money. The maturing Paris loan amounts
to \$4,106,460, and in order to pay this off
we have to issue at a price of 77, 3 per
cent. bonds to the amount of \$5,333,066,
or an increase of \$1,226,605, in our public
debt. I consider it bad financing to sell
bonds at such a heavy discount and damag-
ing to our credit. In the event of being
required to borrow, I am of opinion the
Province should not have sold its 4 per
cents. at less than par. My reason for this
is that I have been watching the progress
of the credit of the Province and I would
give the House a few figures as to the
growth of our credit:

4 PER CENTS.

Date.	—1928—	—1934—
	Loan of 1888.	Loan of 1894.
1894.	Quotations	Sales Quotations Sales
Jan. 18....	96-98	97%
Jan. 25....	96-98	
Feb. 1....	96-98	
Apr. 12....	96-98	98%
Apr. 19....	98-100	100

ier. Lacouture. McDonald, McClary,
Magnan, Marion, Martineau, Nantel, Nor-
mand, Panneton, Parizeau, Pelletier, Petit
Poirier, Rioux, Savaria, St. Marie, Taillon.
Tellier, Tetreau, Villeneuve—36.

NAYS.

Bernatchez, Bourbonnais, Bisson, Caron,
Cooke, Gillies, Girard Alfred, Girouard,
Gladu, Gosselin, Hall, Kennedy, King,
Laliberte, Lussier, Marchand, Morin, Par-
ent, Pineault, Stephens, Tessier Auguste,
Tessier Jules, Turgeon—23.

PAIRS.

Yeas—Simpson, Greig, Morris, Flynn,
Hackett.

Nays — England, Spencer, Dechene,
Shehyn, Fitzpatrick.

Quebec, the oldest Province in the Do-
minion, through its talented Treasurer,
sold \$100 of its money for \$77, whilst her
youngest sister, British Columbia, got \$93
for a similar loan at the same time. Is
this sort of thing to continue?

Taillon's patriotic deal has cost the Pro-
vince at the very least \$960,000.

The Hon. Mr. Hall's Opinion of the Loan.

Apr. 26....	99-101	100%		
June 14....	101-103		98-100	
June 21....	102-104		99-101	
June 28....	102-104		99-101	100
July 10....	100-102	102	100-102	101% ¼ %
Aug. 2....	100-102		100-102	101%
Aug. 7....	100-102	101½	100-102	
Aug. 9....	100-102		100-102	101%
Aug. 23....	102-104		101-103	
Sept. 6....	102-104		101-103	102%
Sept. 13....	102-104		101-103	102¼ %
Oct. 11....	102-104	103½	102-104	102

On June 14, when the issue of March,
1894, was put upon the market, the bonds
of 1888 were quoted at 101 to 103, and the
new issue at 98 to 100. Every week saw
a little improvement in these bonds and
on the 9th of August as it will be seen
the 1888 bonds were quoted at 100 to 102,
the new issue of March, 1894, at 100 to 102,
with actual sales at 101½ and then again on
on September 6th, the quotations for the
loan of 1888 were 102 to 104, and those
of March, 1894 were 101 to 103 with ac-
tual sales at 102½."

Upon this evidence it was that Mr.
Hall declared: "It was and is my opinion
to-day that we could have got par for our
4 per cent. bonds."