

engaged, in the case of this last measure, in projecting.

The consequence is, that to the people of Canada, the proposition to spend \$175,000,000 on the construction of this road, will excite the question: For what purpose is this road being built, and is there any urgent necessity that requires the people of Canada at this time, to impose upon themselves this enormous burden? Now, I am proud to be able to say that \$175,000,000 is not a crushing burden for Canada, in view of our prosperity and our future prospects. If that sum were expended wisely upon a measure which would furnish adequate returns, such expenditure need not necessarily alarm the people of Canada, no matter how conservative they may be. If it were expended on the national defence; or expended to guarantee national security; or expended in order to secure an opportunity that was passing, I would feel warranted in supporting a measure that might imply a cost of even \$175,000,000. But, at the same time I would require to have very very strong arguments adduced, to persuade me that such an expenditure should be undertaken for the purpose of constructing what will practically be a third transcontinental railroad in Canada, the advantage of which and the necessity of which at the present moment, is very doubtful indeed.

The most peculiar feature of this measure is, that while it imposes this enormous obligation upon the people of Canada, it does it in such a way that the property to be constructed, passes out of the hands of the Canadian people, and into the hands of a private corporation. That being so, we are naturally disposed to inquire, what is the relative magnitude of such a sum as \$175,000,000. Let us remember that the total net debt of Canada is about \$250,000,000, and that this net debt represents every dollar of indebtedness that has been accumulated in British North America; from the time the first white man placed his foot on the soil; that it includes the debts of all the provinces that had been contracted previous to confederation and the debts that have been contracted by Canada since confederation; that in fact it is a debt that has been accumulated during a period extending over hundreds of years. Therefore when we come to compare the net debt of Canada with the sum which it is proposed to expend by the right hon. gentleman's measure, it will be seen that the building of this line of railway entails an expenditure, equal to about three-fourths of all the obligations that have been contracted by all the provincial governments, and by the Dominion government, from the very first settlement of the country to this date: less such deductions as have been made by the sinking fund. It will be

seen, therefore, that even though the country is prosperous, it is an enormous obligation to assume. Nothing but the most absolute certainty that the measure is urgently necessary, and that it is sure to be of great value to the country, would justify us in proceeding with it. I regret to say that the reasons that have been advanced in support of this measure are such, as would fail to convince any reasonable person that the construction of this work, at this time, is necessary or that it is likely in the near future to remunerate this country for the expenditure that it will necessitate. Last year, when the right hon. gentleman introduced this measure, he mentioned certain reasons which he said were of national importance, and which partook of the character of urgency. The right hon. gentleman, with the utmost degree of earnestness, announced that every hour of delay, almost every moment of delay was dangerous. His argument was that this measure would preserve us from a source of great danger to our commercial interests by the possible suspension of the bonding privilege. He left the impression on the House, and on the country, that in his opinion the bonding privilege was liable to sudden interruption; and that the friendly arrangements which had existed between the United States and Canada for many years, might at any moment be severed. It did not strike me at the time that the right hon. gentleman had made out a good case. We all know that this bonding privilege is a great source of convenience; that it exists as an instance of the comity of nations, which results to the well-being and advancement of both. It occurred to me, that there could be no danger that the privilege that was extended to us by the United States, was in any immediate danger of being interrupted. I could indeed see a great many reasons which induced me to think that there was no such danger. This privilege had existed uninterruptedly for a great number of years. We had reason to believe that the enormously important and valuable privilege enjoyed by the citizens of the United States in trading to the ports of the West Indies, was enjoyed entirely in consequence of the fact that they maintained these friendly relations with us, and allowed our vessels to come into their ports and allowed our goods to be transported across United States territory.

I observe that my right hon. friend (Sir Wilfrid Laurier) does not entirely agree with me in this matter, but I think I may be able, although I am not at present provided with the authorities, to recall to his notice a convention which existed under which the privilege of trade on equal terms was guaranteed. Then again there is the unquestioned fact that the bonding privilege is of enormous value to the people of the United States. The men of the New England cities