

that, we might as well have the schedule; and I think we are agreed that that is not desirable.

Right Hon. ARTHUR MEIGHEN: I have listened very carefully to the honourable member from Leeds (Hon. Mr. Hardy), and I think if he will follow me and give his intellectual free rein he will change his view. Parenthetically, I may say that we have not given up the idea that a schedule is desirable; I think it is; but we have yielded on that point.

Now we are at this stage. The Government are ready to include a footnote to the balance sheet stating merely that the details, the particulars as to the holdings in the way of claims against the railway in this Securities Trust—in other words, the total amount it has taken over, which is now written down to the figure in the balance sheet—will be found in the public accounts; but the Government are not prepared to say that the total amount is \$1,334,000,000. They know it is as much as that. If they say it is a different amount, I will take their figure.

Hon. Mr. KING: They state it in the public accounts.

Right Hon. Mr. MEIGHEN: Yes, but they will not state it in that footnote. What is the difference? The difference, if any, is this. The Government think that the fellow who reads that footnote without a total will not look at the public accounts. If they thought the casual reader would look up the public accounts they would not put in the footnote either.

Hon. Mr. HARDY: He would do that if he was interested.

Right Hon. Mr. MEIGHEN: Very good. But why tell a fellow that if he will look at the public accounts he will find something, yet be afraid to tell him what he will find? It takes only an inch.

Hon. Mr. HARDY: Let him read the accounts.

Right Hon. Mr. MEIGHEN: Is the honourable member not admitting that the Government harbours the hope that he will not look at the public accounts?

Hon. Mr. HARDY: No. There is not an underwriter who would put in a dollar without reading the public accounts.

Right Hon. Mr. MEIGHEN: Still less would he be willing to do it after reading them. I should like to see anybody approach my honourable friend—

Hon. Mr. HARDY.

Hon. Mr. HARDY: We know that without the usual guarantee of the Government, which must be given, not a dollar could be raised.

Right Hon. Mr. MEIGHEN: Therefore the fellow who is going to invest does not need a footnote at all. He does not need to look at the public accounts. He knows the record of Canada for the payment of its debts. But the casual reader is going to see that that figure in the balance sheet has been reached by the writing off of a certain amount. Why not tell him what the amount is? It takes only an inch to do so. Those who say, "Do not tell him; just save the knowledge," have to admit, if they are logical, that they hope he will not look it up.

Hon. Mr. DANDURAND: No; that is not the point.

Right Hon. Mr. MEIGHEN: That is the point. I do not say it is a big one, but there it is. Let honourable gentlemen take sides on that issue.

Hon. C. W. ROBINSON: I should like to say just one or two words on this subject. To my mind this is not a matter of policy at all, but one of accounting, which has been presented to us by capable and competent auditors whose explanation we have heard. Surely they are the ones who know best how to make up a statement of accounts. I think they have presented a true picture of the railway situation, and if we are going to give them expert advice on how these accounts should be made up—

Right Hon. Mr. MEIGHEN: That is not the point at all.

Hon. Mr. ROBINSON: I do not think it is our business at all. That is my point. I think we should accept the Bill as introduced, and make no amendments at all. We have no more right to amend the Bill than a builder has to tell the architect of a fine building, "You have to put a pig's head on the front of it to show where the bacon comes from." Why should we spoil a good structure by saying what shall be added to it? I think we should accept the Bill as introduced, and make no amendments.

Some Hon. SENATORS: Question!

Hon. RAOUL DANDURAND: I have been following this discussion with the intention of saying a few words on the sub-amendment. My right honourable friend (Right Hon. Mr. Meighen) asks why, when we are suggesting the main amendment, we are not ready to accept the sub-amendment. I will tell him very candidly. Like my honourable friend from Moncton (Hon. Mr.