

MINUTES OF EVIDENCE

COMMITTEE ROOM 231,
HOUSE OF COMMONS,

THURSDAY, April 7, 1927.

The Select Standing Committee on Railways, Canals and Telegraph Lines met at 11 o'clock A.M., Mr. Young (Saskatoon), Acting Chairman, presiding.

The CHAIRMAN: Gentlemen, one of the members at the last meeting of the Committee asked Mr. Sifton for a list of the stockholders in this Montreal, Ottawa and Georgian Bay Canal Company. He agreed to supply that list, and he has handed it to me this morning. I will have it placed on the record.

"April 7th, 1927.

| | Shares | |
|---|---------|--------------|
| Great Lake Securities Corporation, Limited.. | 99,809 | \$ 9,980,900 |
| N. A. Belcourt.. | 20 | 2,000 |
| H. C. Graves.. | 20 | 2,000 |
| B. R. Hepburn.. | 20 | 2,000 |
| H. B. Housser.. | 20 | 2,000 |
| Paul Leduc.. | 20 | 2,000 |
| K. F. MacLaren.. | 20 | 2,000 |
| E. R. McNeil.. | 20 | 2,000 |
| W. B. Sifton.. | 20 | 2,000 |
| G. W. Volckman.. | 20 | 2,000 |
| G. V. White.. | 20 | 2,000 |
| | 100,009 | \$10,000,900 |

Ten per cent paid up in cash on all of these shares total \$1,000,090."

The CHAIRMAN: I will now call upon Mr. Ritchie.

J. A. RITCHIE recalled.

Mr. RITCHIE: Gentlemen, I have good news for you; I shall be very short. I wish to put on record the position of the Maritimes, when this canal is built; that is, from our point of view. (Reading):

1. It is axiomatic at the present time that one of the greatest problems which Canada, as a whole, has to face, is the economic condition of the Maritime Provinces and the consequent growing divergence of interest between them and the rest of Canada. The Dominion, as a whole, must find means to counteract the existing conditions and tendencies, and nothing could be more efficacious for this purpose than the construction of the Georgian Bay Canal.

2. *In industry, ore goes to coal.*—(1) The iron of Minnesota goes to Pittsburg where the ore is smelted, and there creates the industry, wealth and population of Pennsylvania, including Philadelphia, its ocean port;

[Mr. J. A. Ritchie.]