

# The Commercial

WINNIPEG, FEBRUARY 5, 1884.

## THE HUDSON'S BAY RAILWAY.

Elsewhere in this issue will be found a summary of the proceedings at the mass meeting called by the Mayor of Winnipeg to discuss the Hudson's Bay Railway scheme, and also of the result the visit of the delegation from the Board of Trade to the Farmers' Convention at Grand Forks, Dakota. It must be a source of gratification to every well wisher of the Northwest to notice the keen interest that has been awakened in the public mind regarding this great enterprise, not only in our own country, but south of the 49th parallel as well. If any doubts existed as to the desirability of securing an outlet for the products of this section of the North American continent by way of the Hudson's Bay they must have been effectually dispelled by the enthusiasm which manifested itself at the meeting in Winnipeg, on Friday evening, and by the handsome reception accorded our representatives at Grand Forks, and the eagerness with which they grasped the situation and lent their influence towards the furtherance of the scheme. *THE COMMERCIAL* is heartily in accord with the resolutions unanimously passed at the meeting in Winnipeg. The practicability of the navigation of Hudson's Bay hardly anyone, outside of some few interested parties, doubts for a moment. That for hundreds of years vessels have regularly navigated these waters, and without any record of disaster, ought to be of itself sufficient to bring conviction home to the mind of every unbiassed man; and taking the evidence of those who have spent a large portion of their lives on the shores of the Bay, a large preponderance goes to show that both the Bay and Straits are navigable for long periods of each year, some going so far as to assert that navigation is practicable during the whole twelve months. Prof. Bell, than whom there is no better authority to be had on the subject, asserts that for five or six months in the year, at least, steamers will be able to make their way between ports on Hudson's Bay and Liverpool with no more difficulty than is experienced from Montreal or other eastern seaports. It is no doubt desirable that an appropriation should be made by the Dominion Government to send out a vessel with a staff of

competent engineers to make a close survey of the channel, and find out the best course to take through the Straits. This is a necessary step, even if it were the opening up of a new route in any part of the world, and it is to be hoped that a liberal sum will be placed in the estimates for that purpose.

One of the most important of the resolutions passed was that expressing the opinion "That no encouragement or support should be given to any line of railway from Winnipeg to Hudson's Bay unless the same be controlled by the Government of Manitoba in such a way as to prevent the road from falling into the hands of any other railway company or other corporation." This is no doubt somewhat of a new departure in railway building in Canada, but it is at the same time none the less an essential feature, and fraught with the utmost importance to the people of this country. If the railway is to fulfil the ends it is intended to serve and for which it is to be built, it must be in every respect the people's railway, owned and controlled by them in every way. It must be entirely removed from the possibility of ever coming into the hands of "private corporations," a term which has become synonymous with "rings," and which to-day are grinding the life blood out of both Canada and the United States. "By the people, for the people," must be the motto inscribed upon its banner, and then it cannot fail to bring to pass all and even more than the most enthusiastic advocate of the scheme could hope for. A monopoly of any kind is hard to bear, and although what might be called the paternal monopoly which exists in this country—the C.P.R.—is not so grinding as the unpaternal monopolies which thrive in the United States Northwest; still we cannot but be forced to the conclusion that what experience we have had is quite sufficient for all time to come. Under the direct control of the Manitoba Government, the road would be managed in the best interests of the country, and as the people might dictate through their representatives in the Legislature. It is upon the fact that the Hudson's Bay Railway will be entirely under Government control that the people of the Northwestern States place their main trust. They have had a bitter experience with private corporations, and anxiously await the consummation of this scheme to release them from the thralldom which now binds them

hand and foot, and places an insuperable barrier in their progress. Long and in vain has Canada rapped at the door of Congress and asked for reciprocity with the United States. When the commerce of a great portion of the continent is diverted from its old channels to find an outlet by Hudson's Bay instead of New York, the tables will be turned, and it is not improbable that the Americans may then be suppliants at our doors asking to be allowed to share in the privileges vouchsafed to us through the great northern highway to the markets of the world. Not only the products of the vast territories to the south of us, but the commerce of China, Japan and other nations of the Orient will, in the natural course of things, find their way past our doors on its course to the markets of Europe. The shortest route is necessarily the cheapest, and in this age trade very quickly turns into the channel which is found to offer the greatest advantages.

## THE C.P.R. LOAN.

The subject of greatest interest which is likely to occupy public attention during the present session of the House of Commons, at Ottawa, is the new arrangement which it is proposed to make between the Government and the Canadian Pacific Railway. The text of the agreement which has been submitted to the House for its consideration points out in the preamble that the importance for the settlement of the Northwest and the development of the country's trade demands the completion of the Canadian Pacific Railway, if possible, in the spring of 1886. The unsuccessful efforts of the Company to float their bonds, even with a three per cent. dividend guaranteed by the Government, is referred to. The new agreement, briefly stated, is as follows:—The one million dollars held as security under the third section of the Act of Incorporation and second section of the contract is to be returned. The time for the payment of the \$2,853,912, agreed to be paid by the Company before February 1, 1884, as part of the fund provided under the agreement of last November, generally called the guarantee, is to be extended to November 7, 1888, when all that will then be due under that agreement, amounting to \$7,380,912, shall be paid with interest. The Government is to be empowered to loan to the Company out of the revenue fund a sum not exceeding \$22,500,000, to be repaid on or before the