

and in carrying out an enterprise which they thought could not be otherwise brought to a successful issue; and I venture to say that hon. gentlemen who are acquainted with writers upon the subject of monopolies, Mr. Mill, and other such authorities, will remember that they make an exception in favour of cases where individuals have by their ingenuity and enterprise conferred great benefits on mankind. Let me read a short extract from Mr. Mill's "Political Economy," and you will see what he says on the subject, exactly expressing my views in regard to the so-called monopoly. Referring to the different ways in which persons who undertake great enterprises of public utility may be rewarded, he says, "But, in general, an exclusive privilege of temporary duration is preferable, because it leaves nothing to any one's discretion. The reward conferred by it depends upon the invention being found useful, and it is paid by the very persons to whom the service is rendered, that is, the consumers of the commodity." Now that exactly describes the concession made by the Newfoundland Government; and I think Mr. Mill's opinion, that a limited monopoly is a suitable mode of rewarding an enterprise, such as the laying of the Anglo-American cable, will commend itself to every one here. It was for fifty years, terminable at the end of twenty, and the obvious intention of the parties who gave it, and of those who approved of its being given was, that we should enjoy this privilege for twenty years, whereas in fact we have only enjoyed it about seven or eight. Now if this were the case of a patent, a patentee would be able to go to a court of Chancery, and after exposing all the circumstances and the obstacles which prevented the patent from being enjoyed for a period contemplated, would have a claim for its prolongation. In the present instance, the company to whom the privilege was granted were prevented by insuperable obstacles from using it until thirteen years had passed away; and I understand there are gentlemen present who think that there are some grounds for asking that the original intention of the parties who gave the monopoly should be carried into effect, and, that the company should be entitled to enjoy their concession for ten years more. But admitting that this monopoly must be got rid of, let me observe that there are two ways of doing it—one a fair and equitable way, and the other the reverse, and I am quite confident that hon. gentlemen would rather adopt the former than the latter—or in other