

did after it was formed was to invite tenders for shares in the stock at par. How many people had applied for the stock? An hon. gentleman had moved the other day for a list of applicants for the stock, but instead of a list being laid before the House of applicants from all the Provinces, which would show that the people had confidence in the company, they had only received a letter from the Secretary of the company, which he could only call an evasion, and he was obliged to add that the Secretary of State had done all he could to cloak that evasion. However, it was apparent that all the subscription that had been received was that of the thirteen original gentlemen. He desired to refrain from anything that would reflect upon any one of these gentlemen. Some of them were old friends of his, and gentlemen whose friendship he would not like to interrupt; but there were some matters connected with this Company which he felt it his duty to refer to. Take the gentleman in the Company representing Manitoba. He believed he was a gentleman of great respectability, and considered to be well to do in a worldly sense, but he was almost an octogenarian, and he had never seen a railway. Did any one believe that he, a prudent Scotchman, living away in Manitoba, would risk \$76,930 of his own money in the stock of this Company? Was that not evidence that the Company was a sham Company to that extent at any rate? And there were several others in a similar position. With respect to the deposits, there were two or three curious facts. A gentleman for whom he had great respect, Mr. Archibald, was represented to have deposited \$76,923, but strange to say, he had not deposited in any of the banks of his own Province, Nova Scotia, but had entrusted it to the Eastern Townships Bank. He believed that to be an exceedingly safe institution, but could it have been from considerations of security that the Government requested Mr. Archibald to take his deposit out of his own Province and place it in a Quebec bank? To say the least, it was a remarkable circumstance. Then a gentleman living in the eastern Townships had not placed his ten per cent. in the Eastern Township Bank at his own doors, but had placed it in another bank, whose headquarters were in Ontario. Then it would be seen that the gentleman who was chief engineer of the Company had changed his position to that of director. He had nothing to say against the efficiency and ability of that gentleman, either in one

capacity or the other, but he did think that he should not act in both capacities. The report of that engineer upon the route had been withheld from the House, and reports were afloat that he had formed an unfavorable opinion. ("Oh, oh," from Senator Carrall.) The hon. gentleman might cry "oh, oh," but perhaps he was one of those who thought that we only had to send to England to get money. He (Mr. Macpherson) held that those who went to England to raise money for this great undertaking should be able to submit facts and nothing but facts. Respecting the route of this road, if the engineer of this line in traversing the country, found what he believed to be unfavorable conditions, it was his duty to report the facts, and he (Mr. Macpherson) was sure he had reported, and what he complained of was that the report had not been laid before Parliament. The motives that induced the Inter-oceanic Company to decline amalgamation, he had already stated to be a conviction that success would not attend the amalgamation. His conviction had been impugned by some honorable members, but he would say before this House, that he was perfectly willing that every step he had taken and every thought he had conceived in this matter should be submitted to the light of day. It was the greatest compliment that could be paid to the arguments and facts he had submitted to the House the other evening, that instead of attempting to answer them, his motives had been impugned. He thought there were very strong reasons for the appointment of a committee. There was a vast field of enquiry, and an enquiry would be made sooner or later, and the sooner it was made the better for the country. The Government, in framing the charter which they had granted, forgot the pledges they gave to Parliament last session. They forgot the charter should not be more favorable to the company than the Act of last session. He repeated the charge which he had made the other night, that the charter was more favorable than the Act in several particulars. For instance, the Act provided that the capital of the company should be ten millions, while the charter had reduced it to one million—that was the whole capital of the company which had undertaken this vast enterprise. Was that not a matter to be enquired into? Another subject of enquiry was the excessive value placed upon the lands. That was a departure from this Act. Was it not an excessive price, a fictitious price? Was it not calculated to deceive the capitalists of England? And should not all