Children of Mr. and Mrs. M. M. Soller Altoona, Pa.

**Both Had Eczema**

**In Its Worst Form**

*After Physicians Failed, Hood's Sarsaparilla Perfectly Cured.*

Great mental agony is endured by parents who see their children suffering from diseases caused by impure blood, and for which there seems no cure. This is turned to joy when Hood's Sarsaparilla is resorted to, for it expels the foul humors from the blood, and restores the diseased skin to fresh, healthy brightness. Read the following from grateful parents:

"To C. I. Hood & Co., Lowell, Mass.:

"We think Hood's Sarsaparilla is the most valuable medicine on the market for blood and skin diseases. Our two children suffered terribly with the

**Worst Form of Eczema**

for two years. We had three physicians in that time, but neither of them succeeded in curing them or even in giving them a little relief. At last we tried Hood's Sarsaparilla and in a month both children were **perfectly cured.** We recommend

**Hood's Sarsaparilla**

as a standard family medicine, and would not be without it." MR. and MRS. M. M. SOLLER, 1412 2nd Avenue, Altoona, Pa.

HOOD'S PILLS cure liver ills, constipation, biliousness, jaundice, sick headache, indigestion.


**Mr. Gladstone's Bill Indorsed.**

TORONTO, Feb. 22.—The Toronto branch of the Irish National League met last evening in St. Paul's Hall, and passed this resolution.

"That the Toronto branch of the Irish National League desires to place on record its grateful appreciation of the great exertions and many personal sacrifices made by Right Hon. W. E. Gladstone on behalf of the Irish people during the past eight years, and to futher express our gratification that he has been spared to reintroduce a more acceptable Home Rule Bill than the one previously introduced, and one which we hope will pass both Houses of Parliament with such modifications as the Irish Parliamentary party may feel it their duty to suggest.


**No Intermission.**

Mr. M. Price, 15 Tabernacle Square, E. C., London, England, says: "I strained my wrist two years ago, and the pain, which lasted without intermission, yielded like magic to the application of St. Jacobs Oil." Its effects are magical.


Yet Another Week.—We will continue our pant sale for the rest of this week. Remember every tenth person buying a pair of pants receives his pants for nothing. See our $2 95 black worsted pants. Our prices are the closest, and we sell for the spot cash only. GILLESPIE'S STAR HALL, 138 Dundas street.

All the latest and newest styles in photos at WESTLAKE'S famous ground-floor studio, 201 Dundas. Good stock frames and splendid views of city. ywt

Mamma—And how did my little pet get to sleep last night without mamma? Little Pet—Papa tried to sing to me like you do, an' I hurried up an' went to sleep so's not to hear it.


Among the pains and aches cured with marvelous rapidity with Dr. Thomas Eclectric Oil, is ear ache. The young are especially subject to it, and the desirability of this Oil as a family remedy is enhanced by the fact that it is admirably adapted not only to the above ailment, but also to the hurts, disorders of the bowels, and affections of the throat, in which the young are specially subject.


All the world's a stage, but to anyone who has ever witnessed an amateur theatrical performance the fact is apparent that all the men and women are not players.


Dr. Eseljay never asks anyone to take pills. His advice is to clear the coating from your tongue.


The new Union Station in Detroit is now open for traffic, and is the most central depot in that city. Passengers taking the Canadian Pacific Railway have no transfer to make for the Detroit, Lansing and Northern, Flint and Pere Marquette Railways, which go to Western and Northern Michigan points, and Wabash Railway, for all western and southwestern points, including Chicago, St. Louis, Kansas City, etc. THOS. R. PARKER, city passenger agent, No. 1 Masonic Temple. 94tf

**Change in Time for New York via Erie Railway.**

The Erie Railway are running a very fast train from Buffalo. The time has been cut down two hours. By leaving London at 12:15 p.m. you will arrive in Buffalo at 5:50 p.m., and leave Buffalo at 7:30 p.m. arrive in New York next morning at 7:30. You can also leave London at 3:45 a.m., 6 a.m. and 11:40 p.m. The latter is a magnificent train, solid vestibule; not a single change between London and New York, and dining cars attached to all trains for meals. For further particulars apply to S. J. SHARP, 19 Wellington street east, Toronto. 36tf

Try A. J. Denney's new grocery for your canned goods this month. The cheapest place in the city for choice groceries. 670 Dundas street east wt

To nearly all men a good cigar is an invaluable companion, but a bad one is intolerable. The latter may be easily avoided by procuring a brand that is recognized by the smoking public as above reproach. The leading favorite in the race is the Highland Lassie, a 5-cent cigar, and one of the choicest makes on the market. H. McKay & Co., this city, are the manufacturers, and their shipments extend from the Atlantic to the Pacific.


**ULSTERS.**

Newest Cloths and Shades.

BUTTONS TO MATCH.

MADE UP STYLISH AND NOBBY AT VERY CLOSE PRICES.

*Very Large Stock of Suitings.*

CALL AND SEE THEM.

HARRY LENOX

MERCHANT TAILOR


# The Cotton Combine.

## Telling Exposure of a Great Ring in Parliament.

### How the Canadian Masses Pay the Piper.

### Millions of Money Unnecessarily Taken From Their Pockets Every Year.

### The Stock Watered so as to Conceal Their Profits.

### Material Reduction of the Tax Imperatively Demanded

[Special from Our Own Representative.]

OTTAWA, Feb. 20.—In the House of Commons, Mr. Edgar formulated a strong indictment against the Canadian cotton combine. He said:

The duties collected in 1892 upon imported cotton manufactures amounted to $1,114,424, or 27 9-10 per cent., call it 28 per cent., of the value as shown in the Trade and Navigation Returns. Those duties so collected varied from a minimum of 10 per cent. ad valorem on prunella for boots and shoes, which is raw material to a certain extent, to a maximum duty of 48 per cent. on the item of shirts of cotton.

One or two examples of the effect of those specific duties in addition to the ad valorem duties upon the coarser kinds of cotton goods, the goods used by the poorer classes, will illustrate what I mean. Cotton shirtings, such as are worn by workingmen, are taxed 2 cents per square yard, specific duty, in addition to 15 per cent. ad valorem. Imported goods of this kind, 27 inches in width, cost from 2 pence to 4 pence per yard, averaging 3 pence, which in our currency is 6 cents per yard. This would be a tax of 2.40 per yard, or 40 per cent. on cotton sheetings. Woven cotton materials, such as ginghams used for women's and children's dresses, aprons, etc., are taxed to the same extent as cotton sheetings, namely, 2 cents per square yard, specific duty, and 15 per cent. ad valorem. These cost from 1½ pence to 4 pence per yard, making the tax from 35 per cent. to 45 per cent. The specific duty upon cotton hosiery is 10 cents per pound and 30 per cent. ad valorem. On cotton hosiery costing 2 shillings per dozen the tax would be, as nearly as possible, 65 per cent. on the value. So much for the duty paid, first to the Government and second to the manufacturer. I have already said that the Government collects $1,114,424; and now let us see

WHAT IS PAID BY THE CONSUMERS

of this country to the manufacturers. In order to ascertain that, you must make a calculation to find out what is the value of the gross output from the mills in Canada. From the Trade and Navigation Returns we find that taking the year 1882, and comparing it with the year 1892, $8,000,000 worth of goods less came into the country by importation, and were manufactured at home. The Trade and Navigation Returns gave us the total importation of raw cotton for 1892 as 46,000,000 pounds, and that will show in the same proportion that the home manufactures of that year were to the value of $14,000,000. That test can be checked very readily in another way. In the report of the Montreal Cotton Company, presented at their meeting held in Montreal on the Tuesday of this week, they state that their output for the past year was to the value of $1,468,000. Now, from another return, I know that this company has 54,000 spindles in operation, and I know that the total spindles of the cotton mills in Canada amount to 520,000. Taking the cost of the output of that one mill of 54,000 spindles, at $1,468,000, therefore, the value of the output of the 520,000 spindles in operation in the mills of Canada would be $14,000,000, or exactly the same as according to the other estimate I have made.

Sir Richard Cartwright—That is exclusive of importations.

Mr. Edgar—That is the value of the output of the whole mills of Canada, exclusive of importations, which amount to $4,000,000 in round numbers, so that the total consumption of cotton in Canada would be $18,000,000 worth. Now,

WHAT TAXES ARE PAID BY THE PEOPLE

of Canada to the Canadian manufacturers upon that output? We have seen that the Government collects at the rate of 28 per cent. on the goods that come in, and we have seen that the other goods range from 35 per cent. to 40 per cent. and 45 per cent. and 65 per cent. taxation. We know that in selling these goods the manufacturers are obliged to put the prices at the mills a shade below the protective duty. They cannot take it quite off, for if they did, they would invite importation and competition. Though I believe I could really put the rate of taxation that is paid to the manufacturers at 35 per cent., I shall only, for the purpose of my calculations, place it at exactly the sum which the Government receives on the goods that come into the country, namely, 28 per cent. That percentage of duty on $14,000,000 amounts to $3,920,000 per annum, which, according to the most moderate estimate of the tariff, is put into the pockets of the Canadian manufacturers. If we are to pay that from year to year, and year in and year out, as a tax upon the people, we may capitalize that annual sum so as to see what it amounts to. Why, sir, capitalized, it would amount to $100,000,000, which we are paying to the Canadian cotton manufacturers in order to foster this infant industry. This tax is in addition to the $14,000,000, which would be the value of that cotton, if imported into this country without a tax. It is the value without the duty. They get the $4,000,000 annually, and they get the $14,000,000 too. Now, the question is, does not that $14,000,000, which is the imported price of their output, pay them well for manufacturing? I say that it pays them very well, and I will prove that. We all know that the most important items in the manufacture of cotton are two—one great item is the cost of raw material, and the other great item the wages paid. Do these two items cost them $14,000,000 a year or anything like that? Referring again to the Trade and Navigation Returns of 1892, I find that the 46,000,000 pounds of raw material imported into this country in that year—of course, it was imported free—is put down as having cost $3,673,933. Now, how can we ascertain

WHAT WAGES WERE PAID

in the manufacture of this $14,000,000 worth of cotton? In the last census returns the total number of cotton operatives in Canada is given as 8,033. Those returns also admit that less than half the operatives are men; 58 per cent. of them are women and children. Of men, women and children there are only 8,033 employed in that industry; and by the census bulletin we find the average wages, not of all these operatives, but the average wages of the cotton operatives in the Province of Ontario, which are $2 80 per head. That would make the total wages of the 8,033 operatives amount to $2,249,240; and this amount, added to the cost of the raw material, $3,673,933, makes a total of $5,923,173; or say, in round figures, $6,000,000. Deducting this amount from the $14,000,000 worth of cotton produced, without taking into account the $4,000,000 of taxes which they received, there is a margin of $8,000,000 left to these cotton manufacturers on their output at the import price, over and above the duty—$8,000,000 to meet ordinary expenses and dividends and interest. Now, this certainly

PUTS AN END TO THE STORY

we often hear in favor of the protected industries, in this case at any rate, that the taxes we are paying go as wages to the operatives. Why, sir, the wages and the cost of raw materials are paid out of the actual cost of the $14,000,000 worth, and there is $8,000,000 left, and after that the manufacturers come and take the $4,000,000 of taxes out of the people besides. Who dares to say that one cent of that amount goes to pay the wages of the operatives? Now, sir, under a fair management of any business concern, I say that this $8,000,000, which is 57 per cent. beyond the amount of wages and raw material, should leave a profit without any protection at all; and I think the proof that it does leave a profit without any protection at all will be complete, if I can show that the Canadian cotton mills can successfully compete in the outside world with England and the United States without any protection. And, sir, they do it; they do it in the market of China. The Canadian mills sent large quantities of manufactured cotton last year to China; they sent more in 1892 than they did in 1891; but in that year they sent to China $228,958 worth of cotton manufactured goods to compete with those of England and the world

WITHOUT A CENT OF PROTECTION.

Our Candian mills can supply the heathen Chinese with cotton without protection, while they extort $4,000,000 per annum from the long-suffering Canadians by means of this tariff. I will show, too, that they had fortune favoring them to an extraordinary extent besides. Not only had the mills the $4,000,000 of protection, but in 1892, as the Trade and Navigation Returns show, the raw material had fallen in price very much. In 1890 the price averaged 10.2 cents per pound, whereas in 1892 it averaged only 7.9 cents per pound. Therefore the 46,000,000 pounds imported in 1892 were cheaper than they would have been under the rate of 1890 by over $1,000,000. The manufacturers thus saved $1,000,000 on their importation of raw material in the last year of which we have a record, and, of course, you would suppose when making that immense saving in addition to their protection, they must have raised the wages of their employes. No, sir; that was not what they were there for. They would raise the dividends; but never the wages. Then did they

REDUCE THE PRICE OF COTTONS

to the consumer? Oh, no, Mr. Speaker; they were there to make large reserve funds, and not to reduce the price to the consumer. On the contrary, within the last twelve months they have raised the prices from 10 to 25 per cent. upon the goods they have manufactured. When the cost of their raw material tumbled down $1,000,000, did they offer to reduce the duties? Did they come to the country and say: You have been protecting us; we required a support in years gone by; we do not require it now; reduce some of the duties; we can stand alone; we can compete in China with England, and we will give the people of Canada the benefit? No, sir; they did nothing of the kind; but they watered their stock in order to absorb the enormous and unreasonable profits which they had been making. Now, it will be remembered that last session I called the attention of this House to

THE POWERFUL COMBINES

which were being formed among the cotton mills in Canada, namely, the Dominion Cotton Mills Company, with a capital of $5,000,000, and the Canadian Colored Cotton Mills Company, also with a capital of $5,000,000. These two companies were chartered by a few men in Montreal in 1890 and 1892, and they swallowed up nearly every one of the independent mills in Canada. I will read you a list of the mills which have been absorbed by the Dominion Cotton Company:

1. Hochelaga, Que. (two mills).
2. Coaticooke, Que.
3. Craven, Ont. (which makes cotton for the China trade).
4. Kingston, Ont. (which makes cotton for the China trade).
5. Chambly, Que.
6. Moncton, N. B. (which also manufactures for the China trade).
7. The Nova Scotia, N. S.
8. Windsor, N. S.
9. Magog, Que.

Now, the Colored Cotton Company, which is formed by the same organization, with the same president and the same management, and largely the same shareholders as the Dominion Cotton Company, controls the following mills:

1. Lybster, Ont. (which is not only controlled but, I believe, closed).
2. Dundas, Ont. (also closed).
3. Canada, Ont.
4. Stormont, Ont.
5. Hamilton, Ont.
6. The Ontario, Ont.
7. Merritton, Ont.
8. St. Croix, N.B.
9. Gibson, N.B.

What are left outside of that combine? There are the Montreal Cotton Company, I admit, and of Belleville, I think, but though that company nominally stands outside this concern it is really in it. The same gentleman is president of the three concerns. Only three small mills are outside the combine. I have said something about

THE WATERING OF THE STOCK

of these companies. Now, here is a little bit of recent history of the Dominion Cotton Company. One of these two great combines which was first incorporated—incorporated in 1890—got into full swing and is making admirable profits now. On the 1st of September, 1892, the paid-up capital—I shall not inquire how it was paid up, for I do not know—was quoted at $1,500,000. I will assume it was all paid up, either by the present mills or one way or the other. Now, on the 7th of the same month, September last, a scheme for watering the stock was made, although outsiders knew it for some time, and had been quietly buying up the stock. The statement made by the company was that they had only been paying 8 and 10 per cent. dividends, but that their profits for the last three years had been from 22 to 37 per cent., and they therefore proposed that, by paying $10 per share, each stockholder would be entitled to a fully paid-up share of $100 of the new stock, thus increasing the capital to $3,000,000 by that delightful method. They watered their stock to absorb some of these disgraceful dividends.

Mr. Mulock—They needed protection in that way.

Mr. Edgar—What is the effect of that watering? The original shareholders, the shareholders with the $1,500,000 stock—I do not know how they got it, but call them the original paid shareholders—those who subscribed for the first stock and paid for it at par, got two paid-up shares at a cost of $55 each. They paid $110 for the two shares, worth, at par, $100 each. As to the value of the watered stock, I see by the Montreal Gazette of this morning that 140 per cent. was paid at the board of the Stock Exchange for paid-up stock of the Dominion Company. Now, that gives to each shareholder a profit of $85 per share, or over 154 per cent. profit on his capital. He can realize that rate to-day on every share he holds, besides receiving the regular dividends of 8 and 10 per cent. Now, the Colored Cotton Company has been less than a year in existence, and it is doing admirably, I understand, probably quite as well as the other company, and, no doubt, getting ready to make

THE SAME SORT OF A DEAL.

And I have no doubt that this Government, and this Parliament will facilitate their action in every reasonable way. Now, I said that the Montreal Cotton Company was practically the same concern, although not under the same management as these two big combines. Mr. A. F. Gault is president of this and of the other two. Now, they had their meeting this week, and their stock is selling as high as 159 and 160, and it is stated in the Montreal Gazette of Feb. 7, that the profits for the year are figured at about 15 per cent. on the actual working paid-up capital. The nominal paid-up capital is stated to be $1,000,000, and, Mr. Speaker, you will be surprised to learn that they admit a surplus reserve of $645,934. They have added $80,000 to that this month, that is they have either added it or have set it asided to be added. I am not quite sure whether the total I have given includes the $80,000 or not. But, in addition to paying their dividends, they have piled up a surplus reserve of $645,934. Now, sir, the annual general meeting of this company was held on Tuesday of this week, and they proposed to increase the stock from $1,000,000 to $2,000,000. Of course they have to get the sanction of the Government to do that, and I have no doubt they will get it with great facility, and then they have to go through such processes as they may be advised, and as their experience will readily suggest, for watering that stock or otherwise getting

THE GREATEST PROFIT OUT OF IT.

Now, sir, I say that this tax is so high as to destroy the revenue of the country from the importation of cotton. In 1882 the revenue received by the country on the importation of cottons was $2,476,640. That was before the great inrush of capital, or when that inrush, to which I will refer more fully in a moment, was just beginning. And now, under the high protective duties which have came into force, but which had not fully come into play, we have got, as I show you, a revenue reduced to less than one-half its former amount, or a total of $1,114,000 this year. Now, this tax is clearly levied upon the Canadian consumer, the bulk of this tax is levied against British manufacturers, and it is levied in favor of the cotton combine. Now, levying it on the Canadian consumer may be called patriotism, but it is a patriotism that favors only the few, the very few stockholders of these combines; it is

A PATRIOTISM THAT PLUNDERS

the whole of the rest of the population of Canada for the benefit of these stockholders. Then, by this tax, we shut out British manufacturers. Is that loyalty? That is the 50 per cent. loyalty, that is the old flag loyalty, the cotton flag loyalty which we hear so much about, shutting out the British manufacturer by taxing the Canadian people in favor of the cotton combine. Now, sir, let me inquire, for a moment, who have been sufferers from this high protective tariff since 1879, when it was brought into existence? I contend that there are two classes that suffer. I have only spoken to you, so far, of one class, the consumers. But, sir, the first to lose money were those who had been deluded into rushing into this business to share the enormous profits that were made at first when the high duties were put on. What were the natural results? There was a great inrush of capital, and twice as many millions of dollars of hard Canadian cash were put into the construction of cotton mills and their machinery as could find profitable employment. The

COMPANIES CUT ONE ANOTHER'S THROATS;

they competed to the death, and the time soon came when they paid no dividends. The Canadian consumer for a short time got the benefit of that, I will admit; but who wants to get the benefit of cheap goods at that expense? Nobody; that was never the policy of our party, Mr. Speaker; but, sir, those who, invited and encouraged and urged by the advocates of the National Policy, put their money honestly and fairly into this business, suffered the natural result; they lost their money, or at least a large part of it. Some people lost their all. The market was glutted. I turned up the quotations in the Montreal Gazette of the various cotton stocks on July 25, 1885. The Canadian Cotton Company, now part of this combine, was then quoted at 35 cents. These are the buyers' offers that I give, and there was no transactions reported at all. The Montreal Cotton Company, the one that had the meeting this week, and the one that is to double its capital, is quoted at 52½ cents on the dollar. That stock is now quoted at $1 60. Then there is the Dundas mill, which is also in the combine now, then quoted at 30 cents on the dollar. The Stormont mill, another of the combine's, stood at 25 cents on the dollar. The Hudson mill stood at 64 cents on the dollar; this mill is also in the combine, under the name of the Hochelaga Company. It was incorporated as the St. Anne's Company, and became consolidated in the combine under the name of The Hochelaga. These quotations, and I do not think they are the lowest, show that the men who invested in these industries were then standing to lose in many cases 75 per cent. of the money they had put in. Then the strong, as is usual,

DROVE THE WEAKER TO THE WALL.

The wreckers came and wrecked some of these companies, froze out the stockholders, grabbed their mills, water privileges and machinery, and combined against the rest, and as they became stronger, by cutting prices when necessary, and by all sorts of schemes, which these long-headed business men knew how to work, they forced the owners of other mills out and gave them stock at what figure they chose, and bonds at what was agreed upon, and got the control of their mills also. Mighty little cash they paid for it. It was done nearly all in bonds and stocks of these two big combines. I understand there was a little class who made money, too, but the original men did not. There were certain men given a hint of this thing, friends of the combine, who expected it would come. They went and bought up stocks at a low rate, and then, when the combine was ready, they came in. I heard of one case of a man making in a very short time, and with very little trouble, $100,000 in that way. He was not one of the original combine men, but he made his profit on the turn-over. Now, sir, the Canadian public are paying that $4,000,000 annually to keep up this infant industry, formed, as I have shown you, and as is undeniably true, on

THE RUINS OF THOUSANDS,

and inflated with millions of fictitious capital. I hope the fathers of the National Policy are proud of their work. Now, there is another thing. What position is the drygoods trade of this country in to-day? Why, they are absolutely at the mercy of this great combine. They must have cotton goods, and they have got to buy them from the combines; they can buy them nowhere else. They have got to take what they are given and pay what they are asked. Sir, if you, or any member of this House, go among their wholesale constituents, the merchants who buy from these combines, and ask them privately what they think of it, they may tell you privately; they dare not let you use their name in public, because they would be hounded and driven out of their business by this haughty combine, if they chose to do so. It is legalized tyranny and wholesale robbery. Will anybody say that under these circumstances competition is possible, that there is no law to prevent any man starting another mill and making competition? Why, sir, with half of their present strength, or half of their present resources or prosperity, they kill out all competition. Do they not know that? Is not that the history of the thing? Is that not what I have been telling you? No sane man dare venture in, for they would be undersold and ruined, if it cost the combine $1,000,000. It would be nothing to them, when they are getting $4,000,000 and upwards out of the people every year. Talk about competition under circumstances like that! You might as well expect competition against the whisky combine, which is another institution created also by honorable gentlemen opposite.

Mr. Lister—The biggest combine in America.

Mr. Edgar—With their provision for two years' storage for whisky. They knew it was an enormous combine; it was worth while paying for it, and I have no doubt it was paid for, or they would not have got it. Now, sir, I contend that the Government have a double responsibility in this matter. This high tariff maintains that monopoly now, and its own hands created these two great companies. Last session I moved here for returns as to the increase of the stock of these two companies. The returns were brought down, and what do they show? They show that the Dominion Company, of which I have been talking, had just watered their stock 100 per cent., $1,500,000. They were incorporated with only $100,000 capital on Nov. 28, 1890. In December of the same year they petitioned the Governor-General in council to be allowed to increase that capital stock to $5,000,000. The petition stated that the increase was required for the purpose of carrying out the act, and it was evident on the face of the papers that the object was to

BUY UP A WHOLE STRING

of these companies, a list of 97, of which I read you awhile ago, and which they have already bought up. Now, what has the Government to do about that? What responsibility had they? Well, I will tell you. Sir, the Companies Act, under which this company applied for an increase of its capital from $100,000 to $5,000,000, a fifty-fold increase of its capital, says that this cannot take place until a bylaw has been passed, until proof has been given to the Governor-General in council of the expediency and bona fide character of this increase. The Minister has brought down, and I have on my desk here, returns showing the evidence before them, and it was as I tell you, that this was required to buy up these other companies. The Government considered that that was expedient, they were satisfied of the expediency of this object, and of the bona fide character of this increase. It was undoubtedly bona fide intended by the promoters. But if the Government thought that it is expedient to increase the stock in that irregular way—because it is an irregular way to give any company such an increase as that—I say they have an extraordinary notion of what is expedient in the interest of this country.

Mr. Mulock—Does the honorable gentleman say that the papers submitted to the Government on which they asked for an increase, on their face disclosed the nature of the increase, that it was to enable the petitioning company to buy up all the other cotton mills?

Mr. Edgar—It was on the face of the papers on which the application was made. Undoubtedly that was the explanation that they received, and the evidence that they received, of the expediency. Now, in the ordinary incorporation of a company, the Minister of Justice knows that with a capital of $100,000, $50,000 only is required to be subscribed. And remember, Mr. Speaker, their capital was, as originally patented, $100,000, and they only subscribed $50,000 to qualify them for the increase. They got their increase to $5,000,000, and if they had had to go in the ordinary way to the Government to get an incorporation with a capital of $5,000,000 for any legitimate object whatever, they would have had to subscribe one-half of that, or $2,500,000 before they could have got the charter. But that would never have satisfied their book, because it would not have given them an opportunity to form this combination in the first place, and to water the stock, as they have done, in the second place. They would have had to assume a liability by the subscription of $2,500,000, which no law would enable them to water, which they must pay up in hard cash or its equivalent, or the courts would know the reason why. But by this backdoor system they, by a subscription of the $500,000 only, got from the Dominion Government a charter for $5,000,000 of capital, on the face of it to absorb these companies. Does the Minister of Justice imagine that we will think he was so simple as not to know that was a combine, and so simple as not to know that it was suspicious on the face of it, that its objects were apparent, that is to say, to water the stock? If the Minister of Justice does not know it, has he no colleagues in the Government who would know it? That was what was done in the case of the Dominion Cotton Company. But, sir, it is

STILL WORSE, IF POSSIBLE,

in the case of the Colored Cotton Company. The Dominion Cotton Company got thir increase in December, 1890. This Colored Cotton Company was composed of the same men, the same applicants, who were prepared to buy up the colored mills, the long list I have read. In doing so, they knew the trick. They did not subscribe stock to the amount of $5,000,000; not at all, they placed the stock at $100,000 and obtained a charter for that amount; they subscribed $50,000 and paid up 10 per cent. on it. I desire to call the attention of the House to this fact, that the charter issued was dated 27th February, 1892, with a capital of $100,000, and on the same day, without waiting one hour—and they must have got the news by telegraph—the parties held a meeting of shareholders and a meeting of directors, and they passed bylaws and decided to petition for power to increase the capital up to $5,000,000. This was done even before they had seen their charter, for it was done on the day the charter was dated at the office in Ottawa. The papers I have in my desk disclose the same state of facts, that $50,000 stock was subscribed, and as regards the increase of the capital to $5,000,000, it was an irregular proceeding and a monstrous breach of the power of the Governor in council, to dispense with the subscription of $2,500,000 of that stock and leave the company with a subscription of $50,000, one-fiftieth of the proper amount. No doubt the company intended to secure all the cotton mills in Canada. They must have known everything as to what was going on. Suppose the Government were innocent and careless in the first instance, they could not plead that they were innocent in the second case. I hold that

THE GOVERNMENT ARE RESPONSIBLE

for this condition of affairs, that by their executive acts they placed it within the power of these companies to frame these combines, and by their legislative action they have made themselves responsible for maintaining them in power. They are responsible in a double sense. I ventured to hint, when moving for these papers a year ago, that that was their object. The object was evidently a combine, partially carried out then, and which was to be carried out further. What did the Minister of Justice say at that time? He said:

"If it were established, as the honorable gentleman seems to assert, that the tariff was the means of enabling such a company to act oppressively to the consumer, it would certainly not very long remain so."

Now, sir, I call on the Premier, who was then Minister of Justice, to make good his words. I have demonstrated beyond a peradventure that it is so, and I say that the Government of this country are derelict in their duty not to know, as well as I do, that it is so. When the facts are open to my inquiry and my investigation, surely the Government, with all the means at their command can ascertain the facts as well as a private member of Parliament, and I can give them no excuse. The resolution moved by the honorable member for South Oxford (Sir Richard Cartwright) is correct in stating that the tariff should be at once thoroughly reformed, and if there is one reform more than another which is demanded by the circumstances of the case, and by the country, when the people know one-half or one-tenth of the facts established, it is substantiated and real reduction of the cotton duties, a reduction not to be put off until the Government and the Minister of Finance have perambulated through this country. The Finance Minister hunting for a grievance with a bandage over his eyes, taking round as his menagerie the Minister of Trade and Commerce and the Controllers, which he can exhibit as being new and curious varieties of animals, not of much use, it is true, but very expensive, for the country will not be satisfied with allowing the present condition to continue, as a thoroughly vigorous reduction of the tariff at this session of Parliament is imperatively demanded.


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