

THE SYSTEM OF CREDIT SALES.

He offered land on credit, a payment of one-tenth down being required, and the balance in nine equal annual instalments. In the fifty mile belt, speculators, by paying 10 cents per acre, could secure control of the land. It was a magnificent opportunity when \$100 would secure 1,000 acres, and it was an opportunity of which speculators availed themselves with avidity. It was an opportunity which, whatever its advantages might be to speculators, was sure to work lasting injury to the country and to the interests of those who wished to till the soil. The effect of this policy, as I pointed out a few moments ago, was plainly visible in the Census returns of the two countries. The 14th of October came and we had another set of regulations, and those regulations made the terms of homesteading somewhat more liberal, very much more liberal as regards the quantity of land. They allowed the homesteader to enter for 160 acres, and allowed him to pre-empt another 160 acres. They also opened belt A to the operation of the homestead and pre-emption law, but they did not increase the area in each township allowed to be homesteaded and pre-empted, nor did they remove the discrepancy in price between the pre-emption entry in Canada and the United States; and the regulations also continued the pernicious system of credit sales, and in these three respects the position of Canada as a field for immigration was much less favorable than the United States. These regulations remained in force until the 25th of May, 1881.

THE GREAT RAILWAY SWINDLE.

In the meantime we had consummated an arrangement; a bargain which, I fear, will not cover hon. gentlemen opposite with honor, and will not, I fear, bring upon them the blessings of posterity. We had, in the meantime, made arrangements by which it became no longer necessary to hold that reserve of 100,000,000 acres of land for the purposes of the Canadian Pacific Railway. We had made an arrangement by which we gave to a company, in completed road and surveys, a sum three-fifths as great as that which they were called upon to pay for the construction of the balance of the line; by which the company were given, in cash, one-half as much as the cost of the completed line; by which they were given a grant of land worth, according to the valuation of hon. gentlemen opposite, which is three-fifths of the rate at which the Syndicate are selling lands at the present time, one and a-half times the cost of the con-