

Railways? If there is no agreement; if there is nothing in writing—and we know that land cannot be bought without something in writing—why does the minister say in this House that there is an agreement or an arrangement, or that the National Railways may even ultimately become the owners of this property?

Mr. GRAHAM: I do not know how many cross examinations a man would be subject to in an ordinary trial—I mean by so many. But as a matter of fact I have the utmost confidence in the solicitor of the National Railways. This transaction in all its bearings has his approval and is subject to his guidance. He advises me that the Canadian National Railways are protected; I did not ask how. I am not the solicitor of the company.

Mr. STEVENS: Will the minister answer one more question? Does he personally know the names of the syndicate he wishes to keep secret and will he assure the committee that he has personal confidence in them and a knowledge of their financial responsibility?

Mr. GRAHAM: I do not know them personally; I will go so far as to say that I do not know their names, although I have heard the chairman's name. But I am assured that they are men of responsibility who are able to carry out any contract that they make.

Mr. STEVENS: The minister does not even know their names?

Mr. GRAHAM: There are many responsible men's names I do not know.

Mr. STEVENS: Will the minister kindly answer that? He does not even know their names?

Mr. GRAHAM: I said so; I have told my hon. friend that.

Mr. MANION: How much rent were we paying in Paris for our offices prior to the taking over of this building?

Mr. GRAHAM: We had no railway offices in Paris; we were not represented there. That was one of the difficulties.

Mr. MANION: Have we any of the merchant marine running between Canada and France at the present time?

Mr. GRAHAM: We have arrangements with the Cunard Line and the White Star, but no arrangement with the merchant marine at the present time. That is as to freight, of course. There is no passenger arrangement.

Mr. MANION: Would the minister tell the committee in a few words what the reason

was for having this Paris office just at this time? What business had increased so much that we must immediately take over this office in Paris?

Mr. GRAHAM: We want to get the business. We have not had it, and in order to get it we must have some means of getting it. The Canadian National Railways president believes this is the best method, to get a place on the front street in the city of Paris in order to increase the business of the railway. I may as well say frankly to the House that the Canadian National Railways is a great undertaking that the government has entered upon for the time being, during which I am the buffer between the board and parliament, and there is a constant propaganda going on against everything connected with the railways. The president of a private company would not be questioned by his shareholders if he had undertaken a transaction such as we have been discussing to-night by the hour.

Sir HENRY DRAYTON: Oh, yes.

Mr. GRAHAM: Not at all. My hon. friend knows it. The president of a private company makes arrangements far in excess of the expenditure in this case, even if it were an expenditure, and completes the transaction before it is ever submitted to the shareholders for approval.

Mr. STEVENS: Not if he was asking his shareholders for \$73,000,000 at the same time. If the company was paying a dividend of 10 per cent he would probably do it, but if he was asking for \$73,000,000 to make up a deficit he would be subjected to an even more critical examination by the shareholders than the minister has been to-night.

Mr. GRAHAM: The shareholders of a private company are not in session for six months at a time, or it would never be possible to run the company.

Mr. RYCKMAN: But in this case there is only one important shareholder, and the minister could not mention any company president where the company is controlled by one shareholder who would make an expenditure of this kind without consulting that shareholder.

Mr. GRAHAM: I understand that, but my hon. friend could not have listened to me. I know as a matter of fact, and so does my hon. friend if he has had any experience with these large transportation corporations, that the executive proceed to purchase properties without consulting the shareholders. Perhaps they may be wrong in that, but they do it. My hon. friend from Vancouver Centre (Mr