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proper information of the House and the country. But, Sir, from the general statements I have been able to glean, I have brought before you these results, and I maintain that the statement I have made indicates a very unfortunate condition of things for our great transcontinental highway, and a condition particularly unfortunate with reference to the change in the route. The reason why this route was changed, was that it was going to decrease the mileage length of the line by a certain number of miles—or rather, by an uncertain number; I cannot well make it out, as it seems to vary a good deal; sometimes 69 or 70—sometimes about 100, I know not what it was or what it will be, but something in that neighborhood. I say that any such shortening as that is far more than counterbalanced by the climatic difficulties to which I have referred and by the steep grades and the sharp curves to which I have referred in the statement I have made; and I believe that my hon. friend's wisdom in the choice of his route has been already demonstrated by what has already taken place, and I regret to say that I believe it will be more demonstrated hereafter as the road comes to be worked and the traffic upon it comes to be heavier. Now, Sir, looking at the two speeches of the hon. gentlemen, looking at the glowing prospects they held out to us as to this line, looking at the magnificent future which they depicted—the immediate future and the grand prospective future of the line, and considering its strength, its power, its capacity for competing with other lines, considering its unique advantages, considering its infinitesimal debt compared with other lines, I ask you whether these speeches did not lead rather to the conclusion that we should apply to the Canadian Pacific Railway to lend us some money than that the Canadian Pacific Railway should apply to us for a loan. If such be the strength and the magnitude of its resources, which have largely come from us, it does seem to me that while we are begging and borrowing, taking from the people inside and outside, from the banks in London and the banks in Canada, from the poor in the country and the rich in the country, while we have exhausted our cash and are signing our names for bills for which we cannot find the cash, it does seem to me that we should rather apply to this rich and powerful creation of ours for a moderate and temporary assistance from the temporary embarrassment in which we are placed, than that the situation should be reversed. They do seem to me most extraordinary speeches if you look at them as destined to support the conclusion to which they were directed, that we should lend the company some more money—no, we cannot do that any more, but that we should lend them our names, and put ourselves under discount at the banks, endorsed, no doubt, by the company; for after the statement of these hon. gentlemen no doubt the endorsement of the Canadian Pacific Railway would add much to the value of the Canadian Exchequer bills, and probably that is the reason that they are going to be financed more advantageously by them than if we borrowed the money ourselves and paid it over to the company. The company is so strong that it can do more with 4 per cent. Exchequer bills of Canada than we could, and thus we give them a great advantage, and they get this money on better terms. That seems a reasonable explanation, otherwise I do not see why we should not raise the money and hand over the hard cash to them instead of giving them our names. Now, I have always said, whenever I have addressed the House on this subject or spoken to the public, that the Canadian Pacific Railway had received enormous advantages. I think so still, and I think they had a great prospective future before them if prudence and not rashness, good management and not mistaken management, had guided them and the Government together. But I have also said, and I have signalled the fact for the last two Sessions at any rate, that great prudence was required in order to avoid danger and disaster,

and certainly to avoid the marring of these fine prospects. I have never believed that the very early prospects of that road were such as hon. gentlemen depicted, but I believed that it had a future, and I believed that that future was bound up in a concentration of effort to construct the road not with extreme speed, but with moderate speed, at as low a rate of cost as was consistent with stability of execution. I knew that a low rate of cost was not consistent with extreme speed of construction; we all knew that. I knew also that its future was bound up in a comparatively moderate rate of speed, because we wanted the people to come into the country, that there might be something to feed the road with business when it was constructed, and I believed that its prospects were therefore marred to a considerable extent by the policy which it and the Government together had equally adopted of late years. I should not have entered on this subject at any length except for the statement of the hon. the Secretary of State. He predicted a great boom when the through line should be opened next year. He said they were opening the door of commercial prosperity for Canada, and he told us that the cry would then be echoed: "All aboard for the West." Now, I fail to see the ground of this prediction of a boom. The company itself in its report of the other day, does not say very much about the great through traffic, water-borne on each side from China and Japan to Europe, and *vice versa*, on which the hon. the Secretary of State dilated so eloquently. There are three classes of traffic upon which the road has to depend. There is the transcontinental water-borne traffic. Now, as to that, the hon. gentleman admitted that there had been none of it heretofore. There have been a few cargoes of silk worms carried from the East to Europe, under special circumstances, on Pacific lines, but up to this time the traffic of the world, so far as it is composed of traffic between the Orient and Europe, is water-borne traffic; and thus, although it cannot be done by other lines, although he says the almost irresistible Yankee has been obliged to admit that he fails to induce this traffic across the continent, yet he declares and predicts that the Canadian Pacific Railway will obtain it. Well, I am sure we all heartily hope they will obtain it. But I think it will be admitted by the House that that is a speculation, and I am not very sure that the learned prediction of the hon. Secretary of State has added very new or very valuable materials to the prospect of determining that speculation. The hon. gentleman declared that the rate of expense between land and water transport was about one to three, that is to say, one mile of rail to about three miles of water; and he declared that these proportions would be diminishing proportions, the land-borne traffic more approximating to the water. I will not enter into the calculations with which the hon. Secretary of State assumed to support that conclusion; but I will say this, that as far as I know the most learned practical men who deal with this subject believe that it is a varying quantity, from one mile by land to between three and eight by water, depending very largely on the size of the vessels and the length of the voyage. If you have a trade which you can carry in very large-sized vessels, which are known to be the most economical, and if you have a very long voyage, the cost of transport diminishes until the cost for eight miles by water is about equal to that of one mile by rail. An experiment on this question, interesting in its character, I perceive, is being tried or is about to be tried, with reference to one of the most southerly Pacific lines, under the auspices of Mr. C. P. Huntington, who, taking the traffic by land across the most narrow part of the continent to a southern port, intends to compete with the all-rail route to New York by putting the freight on a steamer at that port and bringing it to New York; and by calculations similar to those we have been