

nection I have some rather interesting statistics, which I propose to give you. In 1912 the earnings of the Canadian Northern Pacific amounted to \$29,960,000, and in 1913, the year of financial depression, they amounted to \$24,200,000. The average amount earned per mile was \$5,365 in 1912, and \$5,649 in 1913. It seems to me that those figures constitute a record of which any corporation might well be proud. The net earnings of the line last year were not less than \$6,916,734.

Now, Sir, with regard to the construction of the line from Yellowhead Pass to Vancouver, owing to the heavy volume of traffic that the main arterial lines will be called upon to carry, the tracks and roadbed of this section, and in fact of the whole structure, must be of the highest and best quality. It is proposed presently, when the Panama Canal is open that a large grain traffic shall flow through the ports of Vancouver, Victoria and New Westminster, towards the great markets of the East, and it is hoped that in this business the Canadian Northern Pacific will very generously participate. If the line had been built on the first contract, while we should have had a good railroad, it could never have been expected to handle the same amount of traffic, or stand the same wear and tear that the road, as it will be when completed in July or August will be able to do.

In terms of dollars and cents this change in the plans has increased the price of the road from \$50,000 a mile to \$70,000 a mile, or, to be exact, from a little over \$50,000 as estimated in 1911 to \$66,660, as estimated in 1913, exclusive of discount and interest. This means that over and above the \$45,000 a mile that B. C. guarantees, \$25,000 a mile has to be found by the Canadian Northern Pacific. It is true that they have received \$6,000,000 from the Canadian Government. This grant has been made on account of the fact that the road will be a transcontinental highway, and a national road, and having in mind the costly construction through the country, it is only fitting that there should be some contribution from the national treasury.

Let us for a moment compare the Canadian Northern with the Canadian Pacific and the Grand Trunk Pacific in so far as construction work is concerned. The Canadian Northern Pacific, without getting a dollar of

cash or an acre of land from the Province, are building a high standard road from the Yellowhead to Vancouver. The Canadian Pacific, when they undertook their construction, were a little more kindly treated. They were pioneers, and they had a right to be favored in addition to getting as a free gift a section of their road, they got sixteen thousand acres of land, and over and above that they got in gold \$13,000 a mile. In addition there was a grant of land in Vancouver, amounting to some 6,000 acres, and carrying with it water front and terminal facilities, the approximate value of which is today beyond my estimate. Other demands were thrown in. The branch line to New Westminster was built at the expense of the people, and the line to Okanagan was greatly helped by Government subvention.

I think it is a wonderful tribute to the advanced state of the country to point to these facts, and then be able to show that we have succeeded in building another transcontinental line without the expense of a dollar, or the granting of an acre.

We must not forget the Grand Trunk Pacific. The people of British Columbia never condemned the scheme for building this road, but they did most heartily condemn the methods employed. We agreed that a railway in the North would be of great service, but we never could subscribe to the details of the plan. We condemned them, and I think justifiably. As the Minister of Finance tells us tonight, or as we may ascertain from the records, the Grand Trunk Pacific will cost \$129,000 a mile, and I must be remembered that much of this route is through flat country.

To come back to the Canadian Northern, I claim that we are getting a road the equal if not better than the Grand Trunk Pacific for \$70,000 a mile, and in addition to the other securities we have upon the road, we have the lowest grades of any railroad across the continent. It would be impossible, I think, to present to the Legislature a stronger argument in support of the Government proposals, than that which is involved in the condition of the line when it is finished, in relation to a low grade, and its consequent ability to handle heavy traffic at a minimum cost. The road is graded at present with the exception of one small section, and there are at work on one section alone