

ment, but on my account; and, had he supposed that the interest was intended as public money, his reply would have been natural and consistent that the Bank did not allow interest on public moneys. But the fact that Mr. Hodgins applied to the Bank on my account, that the Bank did not allow to the Government interest on public deposits, but consented to allow interest on public moneys at my credit there, shows that all parties must have understood the arrangement in 1851 as one affecting myself personally, whatever other impressions may be entertained in 1858. Then I refer to the circular from the Inspector General's Department, dated 1st January, 1857, of which a copy will be found on the 60th page of the Committee's printed Minutes, as showing beyond doubt that up to that date all public moneys received by me or other parties were deposited at our personal responsibility and discretion, and that it was then proposed to change the system. I make those references to show that I could have entertained no other impressions on the deposit of public moneys and any incidental advantages, as well as personal responsibility and discretion connected with it, than those which I have expressed to the Committee, until I learned in 1857 the legal aspect of the question, when, as the honorable the Attorney General has stated, I proposed to give it effect.

7. In conclusion, it remains for me to say a word respecting the author of this accusation. Had his object been the discharge of a public duty, rather than the accomplishment of a particular purpose, his inquiry of the Bank in 1856, as to whether interest had been allowed on public moneys at my credit there, would not have been limited to me or confined to the Bank of Upper Canada, but would have been general in respect to all persons who had deposited public moneys, and to all Banks in which public moneys were deposited. Had this general inquiry been instituted, I could not have been selected as the special object of attack, and the general reason for the circular of the Inspector General would have been apparent. Then, as the Government had taken action on the subject, and I had accounted for the receipt of the money in question, and was awaiting the instructions of the Government respecting the time and mode of its payment, the alleged reasons for making the charge before the Committee for investigation, are shown to be groundless and a mere pretext for the long-meditated and concerted attack which was, according to prediction, to be fatal to me. I regret that so much valuable time of the Committee has been occupied in the investigation of a prosecution of this kind. It happens that the author of this charge against me has, during the last three years, sustained a similar relation to Upper Canada College and the Toronto University that I have to the Normal and Model Schools—at least in recommending and overseeing the expenditures of money; but of such expenditures no account has been laid before the Committee, and no investigation respecting them instituted, though they have, both ordinary and extraordinary, increased beyond all comparison or precedent, and must doubtless be the subject of future Parliamentary investigation and action.

I have the honor to be,

Sir,

Your obedient servant,

E. RYERSON.

To the Chairman

Committee on Public Accounts.