

GRAND TRUNK PACIFIC LOAN—*Con.**Ames, H. B.*—*Con.*

the government or the House—4071. It means the straining still further of the somewhat overstrained credit of the Dominion—4072. Quotes a very significant passage in the *Money Market Review*—4073-4. The minister's argument has put a completely new face on the matter—4097. The equipment and rolling stock are different propositions altogether—4098. It was a better position than this because it included the rolling stock—4099. Asks if there is any guarantee that the builders of the mountain section will not be back for aid—4100. Now it is estimated at \$80,000, that is very accurate for an engineer—4102. Strange that the letter of November 16 drops from the clouds an absolutely finished document—4114. The letter does not say how long the matter had been the subject of discussion—4115. We want to know about the grade, the curves and the character of the structures—4116. Asks a comparative statement of fixed charges—4117. Believes it quite likely that the company will come to the government again—4118.

*Borden, R. L.* (Halifax)—3583.

The only question is as to the terms and conditions on which this enterprise shall be completed—3583. Quotes from the agreement embodied as a schedule to the Act of 1903—3584. For miles and miles the G.T.P. Ry. runs within a stone's throw of two other transcontinental railways—3585. Mountains of information, anticipation and fulfilment—3586. Quotes Fielding in 1903; would not repeat statement to-day—3587. Quotes Sifton, the question of improved standard—3588. Quotes 'Hansard,' 1904. Modification of the contract the next year—3589. The Ministers of Finance and Agriculture, and Mr. Charlton in 1903—3590. It was still more a bargain to the advantage of the G.T.P.R. after the modification of 1904—3591. The G.T.R. took care it should not be bound by a single one of these provisions—3592. The action which this government has taken in carrying out this contract on general lines reviewed—3593. The course of the United States in a similar matter—3594. The G.T.P. Ry. have now far better terms, that is what it amounts to—3595. What the country is contributing and what the G.T. is contributing towards the western division—3596. Tabulated comparison; now takes the whole road—3597. Quotes the Premier and Sir Charles Fitzpatrick in 1904—3598. Please tell the House and country what you are going to do for the people of Canada—3599.

*Chisholm, T.* (East Huron)—4094.

Has been thoroughly convinced that this resolution is very defective and should be remodelled—4094. If we are to become bankers to this company we ought to act as bankers would act—4095. Un-

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less this resolution is changed very much will have to vote against it—4096.

*Doherty, C. J.* (Montreal, St. Anne)—4089.

The line followed by government speakers—4089. Has never yet heard a reasonable argument adduced in favour of its construction—4090. This would be an opportune time to take over the whole road—4091.

*Fielding, Hon. W. S.* (Finance Minister)—3569.

Moves that the House go into committee on the resolutions—3569. The object is to loan the G.T.P.R. ten million to assist them in meeting the unexpected increase in cost of prairie section—3570. The matter dealt with in section 4 of the agreement, which he quotes: Quotes agreement of November, 1907—3571. The amount available for the prairie section, and its cost—3572. Letter of Mr. Hays giving the reasons for the increased cost 3573-4. Mr. Schreiber's estimate of cost larger than the company's—3575. The enterprise as it develops will have a credit of its own; would have to sell at a loss now—3576. Somewhat similar conditions arose in the early days of the C.P.R.—3577. Charges which will have priority over the mortgage to be given under this Bill—3578. Only this specified limited sum of the proceeds of this mortgage can be applied to the prairie section—3579. The trust company hold a first mortgage for the government on the whole western division—3580. The G.T.P.R. statement shows what sums are available after paying all charges—3581. Statement for first half of 1908; is advised the situation is better than that—3582. Not one dollar can be paid out of this fund except upon the certificate of the engineer—4060. Is Ames quite fair in saying important information is not forth coming?—4061. We do not buy we take them as collateral—4064. It is the guarantee of the Grand Trunk Railway that gives them value—4065. The sums mentioned were available after meeting their obligations under guarantees—4066. It is possible that the money may be borrowed for less than 4 per cent—4096. The measure of risk we are taking is roughly speaking about 10 per cent—4097. The real thing to the investor is the guarantee of the Grand Trunk Railway—4098. Equipment means rolling stock—4099. The G.T.P. are constructing the prairie section and not the government—4100. Long experience and knowledge of Mr. Schreiber—4101. Government would have a right to accept any estimate given by him—4102. Things that make the construction more costly—4103. Forty-nine will be quite enough to prove Hughes wrong—4104. The figures given for the mileage estimate do not include equipment—4105. The opposition rather hard to please—4109. The member for North Toronto very prolific in 'ifs'; will