

certainly were no worse than they are now to finance their scheme, what really satisfactory reason have we to believe that they are going to meet with any better success when they go into the money markets of the world with the amended measure we are now about to put into their hands? To my mind there is every reason to believe that if they could not float the scheme last year they cannot float it this year. But, if this project contains the enormous advantages for Canada which the right hon. gentleman claims for it, and if it is likely to become a failure in the hands of the Grand Trunk Railway Company should he really jeopardize this enormously valuable scheme by putting it into such incompetent hands? If it be true that the construction of this road will add a new Canada to the old Canada that we know and will practically give us a new nation would it not be better for the right hon. gentleman to keep this scheme in the hands of the government which has financial strength, which certainly can command the best railway ability, in whose hands it will not be likely to fail? Is it not a mistake on the part of the right hon. gentleman, instead of keeping this matter in the hands of himself and his own administration and sending it on the way to success with the strength and force that can be given to it by the government, to send it into the hands of a corporation whose record is failure? They have not succeeded in doing what they undertook to do, they have to come back to the government as suppliants with a confession of failure. If the interest of the country in this matter is so great and important as the right hon. gentleman led us to believe last year why should he entrust a matter of such importance to the hands of the Grand Trunk Railway Company? It is not on account of the expenditure. That is very clear, because, if Canada can afford to expend, at a moderate estimate, \$150,000,000 in order to carry this scheme to completion it can very well afford to supplement that sum of money with the \$14,500,000 which is all that the Grand Trunk are going to contribute. If the government can raise \$150,000,000 for this purpose it certainly can provide one hundred and sixty-four and a half million which addition, as far as the burden on the country or the difficulty of financing the scheme is concerned, will be infinitesimal. It will not be required to be considered or measured. Then, I say in so far as the financing of the scheme is concerned the argument is ten to one in favour of the government of Canada going on and building this road itself. If the right hon. gentleman believes and has persuaded his colleagues into believing that this road is so important to the people of Canada as he has assured us it is, he should not jeopardize such a scheme by placing it in the hands of men who are not in a position to carry it to a

successful completion. He should keep it in his own hands. But, reading over the very important amendments which have been made to this contract, not one of these amendments can recommend the scheme to this House, not one of them can recommend it to the country, not one of them can recommend it to the taxpayer. They are great concessions. They are all made, without exception, for the one purpose of keeping the Grand Trunk in this scheme. Now, why is that? These amendments have been criticised from this side of the House. The fact has been pointed out that in every instance there are concessions to the contracting parties, the parties of the other part who are contracting with the government of Canada. That has been pointed out on this side of the House as an objection, as a reason why they should not be favourably considered, why they should not receive the support of the representatives of the people in this House. What has been the reply from the government? Has that objection been controverted by any speaker on the government side of the House? The right hon. gentleman, himself, in introducing this measure admitted that these were all concessions and his defence of them was to endeavour to belittle them and to make them appear trifling, small, of no very great importance and not really very objectionable. But the right hon. gentleman did not say that they were not objectionable. He had to admit that they were objectionable, but the whole of his argument was directed to the endeavour to show that they were not as objectionable as they might have been. I think I am not doing the right hon. gentleman an injustice when I place his argument in such a light. These things are not so bad as they look. We have certainly cut down the security of the people, we have lightened the burdens of the company, we have eased their obligations in several respects, when we might have done more. They wanted more, we were assured. We were told that we ought to be grateful, that we ought to receive this arrangement with thankfulness because the concessions were not greater than they were. When the matter came to be dealt with by hon. gentlemen who support the right hon. Prime Minister what was their attitude? It was practically the same. One hon. gentleman of ability on the other side of the House, the hon. member for Hants (Mr. Russell) said: What are the opposition talking about? They are all expressing regret and surprise at the fact that these concessions are made in favour of the company. What else would they expect? It is no matter to be discussed; it is no matter to be considered lightly. The hon. gentleman, proceeding with his argument asked: Is it to be supposed that the company would come to the government and ask for harder conditions? They were