

reasonably expected the Government would be in a position to determine the location of this road.

Sir John A. Macdonald hoped honourable gentlemen opposite would allow the Government to proceed with due deliberation and caution in this matter. (Laughter).

DOMINION STOCK

Hon. Mr. Holton moved that a statement be laid before the House showing the amount of Dominion stock sold, the names of the purchasers, and the rates obtained, and showing also from whom, for what amount, and at what rates unaccepted tenders were received.

Hon. Mr. Rose did not think it would be wise to publish the names of those whose tenders had not been accepted.

Hon. Mr. Holton did not want the return at all, unless it included the rejected offers. He thought the honourable gentleman managing the finances was bound to render Parliament a full statement in relation to this stock.

Hon. Mr. Rose argued that there would be strong objections in the country to publishing, on every occasion, the names of those holding this stock, and there would be still more objection to publishing the names of such as had made offers which were not accepted. It would be extremely ill advised to inquire into the private affairs of individuals unless there was a politic object for doing so. He knew that the names of bank shareholders were published, but for the very obvious reason that they were liable to the public for double the amount of their stock in the bank, and hence the necessity for the publication of their names, with the amount of stock held by each; but the holders of the Dominion stock held it as a person might hold mortgages or other form of security, and their private business should not be published. The rule was a good one, that Parliament should not pry into the affairs of individuals or corporations, unless it was necessary for the public interest. With the exception he had noted he had no objection to the motion.

Hon. Mr. Holton inquired what was the English practice with regard to public loans. His impression was that such returns as now asked for were made.

Hon. Mr. Rose quoted from Parliamentary practice to show that even to ask the names

of persons holding stock such as this Dominion stock, was held to be a most unusual proceeding.

Hon. Mr. Holton said that the statement just quoted had reference to stocks, not to loans.

Hon. Mr. Rose maintained that it came to the same thing. The objection was to giving to the public the names of those taking the stock.

Hon. Mr. Holton explained that he did not want returns of the transfers made from time to time with a view of showing the present ownership of the stock. What he wanted was a full account of the loan. It was an experiment, a successful one—one that he had had a share in sustaining as the best policy for the country; and now he desired to see fully the manner in which that loan had been carried out. If the honourable gentleman opposite persisted in his objection, he (Mr. Holton) would allow the resolution to stand as a notice of motion.

Sir John A. Macdonald said that to obtain the names of the present stockholders and publish them would be an undue and uncalled for interference with private rights. It was quite clear to him that it would be wrong, as he felt it would to give the names of the owners of Dominion stock, on 16th March, it was equally wrong to give the names of the owners on the 29th January. The evil would be the same in the one case as in the other, and one result of it would inevitably be that people would be prevented from investing in this fund. The mover had in his (Sir John's) opinion made out no case, and he could not see what advantage the motion would be to any one unless to satisfy the curiosity of somebody.

Hon. Mr. Holton still believed it to be of importance that the information sought should be obtained, and he hoped it would not be refused. The country wanted to know how this loan had been managed. There was some inquiry for instance as to whether an extensive monetary institution in the country had not made an offer for a large amount of stock at a considerable discount in the first place, and subsequently agreed to take it at par or something like it. The fullest information was in fact desirable, and so far from feeling himself bound to make out a case, he thought honourable gentlemen opposing it were bound to make out their case. The resolution was ultimately allowed to stand as a notice of motion.