

What business had Mr. Fowler, while acting as representative of the prospective company in which they were to be jointly interested, to knock down \$55,000 of the Union Trust Co.'s money, or to sell to the company a \$40,000 property for \$175,000?

Mr. Foster received a portion of the \$55,000 rake off. What was this for? Does it support the view that Mr. Foster did not know there was a rake-off? And if he knew this, what was his position in not conveying the information to the Union Trust? Was this the exercise of "forethought" and "care" in the handling of the funds committed to his keeping?

The "examiners" sent out by the Union Trust Co. to look over the first property were none other than Messrs. McCormick and Irwin. Does it not seem remarkable that these gentlemen should have brought in a favorable report, and recommended the purchase of the property? They had the chance to become shareholders in a company for which the Union Trust was putting up the money. Under such circumstances, it would be difficult to imagine property so poor that it would not be to their interest to recommend its acquisition.

More than this, Irwin and McCormick, though sent out and paid by the Union Trust, also received \$1,000 and \$12,000 respectively from the rake-off. Does this tend to the conclusion that they did not know there was to be a rake off provided the sale went through?

Even assuming that Mr. Foster knew nothing of the proposed rake-off, was it the part of ordinary business judgment to send out as "examiners" men who stood to become beneficiaries in a speculative enterprise at other people's expense provided that they "examined" favourably?

## CURSING THE ENEMY

When Parliament met session before last, the opposition members realized that their chief business in life, if they wished to remain members, was to divert public attention from themselves until the findings of the Insurance Commission should fade from the public mind.

This obligation was considered to lie, not only on the active members of the Foster group, but on their Parliamentary associates generally. Mr. Borden had long before rushed to the defence of Mr. Foster, and thereby put it up to his Parliamentary following to cease following him, or to swing into line and aid him in the defence.

The "following," though with very varying degrees of enthusiasm, saw the situation, and concluded that it was better to be a party with a bad cause than to efface all semblance of a party in a good cause; that it was better to stand together and defend the "cult" than to stand apart and let the "cult" defend themselves. The latter course could have only one result, and as Mr. Borden had already taken the opposite course, he must have figured among the ruins even more conspicuously than Mr. Foster. And with Moses and Aaron both gone, what hope for the guideless wanderers?

Another consideration. Mr. Foster and his financial following had been the leaders of the assaults on the Grand Trunk Pacific project. It had been proven before the Insurance Commission that this group had been given "the best that was going" by the C.P.R., and had profited by the timely kindness of Mackenzie and Mann, of the C.N.R., in backing notes to finance the transaction. There was abroad a very general and a very excellently founded assumption that these gentlemen had not received these good things for nothing—that they had simply been the reward of zeal in knocking the G.T.P.

If the other opposition members stood dumb and permitted these gentlemen to be pummelled in the House, and probably driven from public life because of their "corporation connections," who could tell what would become of themselves? No evidence to the contrary having been produced, there was a splendid chance that they, too, would be included in the arraignment, that it would be