

something which can only be dealt with by Parliament. It is a matter of trade, and it would be necessary to introduce a Bill fixing the rate of interest. That the hon. gentleman can do himself; it is a public question. I remember very many tussles that we have had in the House of Commons during the last 25 years over this important question. I remember it coming up with my hon. friend who sat just in front of him, when he was first elected to the Legislative Council in 1862, so it is not a new question. I am somewhat surprised to hear my hon. friend say that the rates of interest range as high as 15 and 20 per cent in Manitoba and the North-west. I know in Ontario any amount of money can be obtained upon good security at 5 and 6 per cent. The loan company—a very small one—with which I am connected lends money on good loans at 6 per cent. There was a time in Ontario, before we were flourishing as we are now, when the people were not so well off as at present, when money would bring 8, 10 and 12 per cent, but of late years I notice that it is not the case, and I am sorry to hear that it is so in the North-west. I quite agree with my hon. friend that the man who pays 15 or 20 per cent, or even 10 per cent, if he is a farmer, is mortgaging his property—I was going to say, without the intention of paying it, but whether he had that intention or not he would be very apt to lose his property. He would have to do as many others have done under similar circumstances—receive the money from the loan company and then abandon the property and let the company suffer. That is about the result when money is borrowed at such rates. If the hon. gentleman feels strongly upon the question, I would suggest to him, if he wants a very interesting debate next session, to introduce a Bill dealing with the matter, but I think I could almost guarantee him that it would never get through the House of Commons, whatever its fate might be in this House. They are too far advanced in their ideas about the right to buy and sell. I am sufficient of an old fogey to agree with the hon. gentleman, but I know the advanced feeling with respect to money and dealing with money is such that he could never get it through the House of Commons.

Hon. Mr. ALLAN—No loan company attempts to lend money at the rates that

have been mentioned in the North-west, or anywhere else.

MERCHANTS SHIPPING ACT
AMENDMENT BILL.

IN COMMITTEE.

The House resolved itself into a Committee of the Whole on Bill (92) "An Act to amend the Merchants Shipping Act with respect to load lines."

(In the Committee).

On the first clause,

Hon. Mr. POWER—I think that we need a little more information before we pass this clause. It is a very important one, and I presume the hon. leader of the Government who has charge of it will give the House the information needed. I quite understand that it is desirable that sections 1 and 2 of the Merchants Shipping Act of 1890 shall not apply to ships registered in Canada, because I believe the new load lines provided by this Act of 1890 are calculated for steel and iron vessels and not for our wooden ships. It is desirable that there should be some regulation in Canada as to the depth to which a ship shall be loaded, and it has occurred to me that it is not at all improbable that the provisions of the Merchants Shipping Act of 1876 should apply to vessels registered in Canada, while the provisions of the Act of 1890 should not. I have not heard that there was any complaint of the operation of the Act of 1876, but the hon. gentleman will see that this Bill proposes to repeal not only the Act of 1890, which has been objected to, but that it leaves nothing to take its place. It struck me that it would probably be better to revive the repealed sections of the Act of 1876 which are repealed by the Act of 1890.

Hon. Mr. BOWELL—The hon. gentleman is a little in error in the view which he has taken of the Bill. Canada has now on the Statute-book an Act relating to the load lines of Canadian vessels. This, however, under the Merchants Shipping Act had to be confirmed or approved by the Imperial Government before it could be brought into operation. That law has never been accepted or approved of by the Board of Trade in England, and consequently the law, as it is now on our Statute-book, has been