

establishing direct competition with the St. Paul and Manitoba Railway, you will deprive the people of the North-West of the only practical security they will ever have of getting their produce to market in this generation at a fair and reasonable rate of toll. Now, these ten objections are all objections on which, I think, the time of the House would be well spent on separate motions, and are objections on which, I trust, every man in the House, whether he be an opponent or a supporter of the Government, will be compelled to record his vote. All these, I say, are very great objections, but not by any means the whole of the objections which lie against this scheme. Sir, what are we to say about the very curious and intricate provisions for the reception of the twenty-five millions of dollars on deposit? I forbear, partly, because my voice to-night will not allow me to enlarge upon the point, and partly because I desire to hear what the Minister of Finance, whose special duty it is to expound these clauses to the House, has to say upon them, what he proposes to do with this money should it be taken advantage of, and should the present condition of the money market continue such as to induce the Company to float a large loan. I desire to know from him how he proposes to deal with the objection taken by my hon. friend, that, as you do not know when this \$25,000,000 are to be paid, there would be undoubtedly a considerable difficulty in deciding how much of it the gentlemen of the Syndicate ought to be allowed to receive under the condition which enables them to exchange the cash payments for the payment in guarantee bonds, or rather the guarantee of certain bonds. I do not say that this may necessarily prove a bad arrangement, but I do say there are certain considerable risks here, and that we ought to have a very full explanation from the Minister of Finance, both as to what he intends to do with regard to this matter, and as to how he construes these several clauses. But, Sir, what are we to say of the provision for the issue of \$25,000,000 of stock? There are certain curious provisions here which certainly deserve some publicity. I think, when the stock is issued, we ought to know, and the public of Canada ought to know, into whose hands it goes, and who holds it. We have not forgotten, some of us on this side, though I suppose that I shall be told I am insulting these virtuous gentlemen, by recalling the fact to their recollection, that there still exists an arrangement, signed by a late colleague of theirs, binding them in honor to recoup Sir Hugh Allan for certain moneys that were once advanced by him. Perhaps, in the administration of these \$25,000,000 of stock, some means may be found for recouping that disinterested gentleman for the losses and risks he ran. There was a propriety, as my hon. friend pointed out, in choosing the Union Pacific as the standard of this road, in more respects than one. I think, when that clause was drawn the hon. gentleman ought to have remembered what the records of the United States revealed as to the mode and fashion in which the Union Pacific was constructed. Let us consider the excuses these hon. gentlemen bring down. Their argument is this: they say there may be some defects in this wonderful measure, but they tell us that if there are defects the Syndicate will be controlled by a due regard to their own interests. Which interest? Its interest in running the Pacific Road or its interest in running the St. Paul and Manitoba Road? I think it is an unworthy excuse to make, to be told when granting extraordinary powers and franchises, that we can safely divest ourselves of rights which we now hold, because it will be to the interest of these people to administer properly the affairs that are entrusted in their hands. Why, Sir, there is not a despot in the world who might not say that he desires to administer the affairs of his subjects well; there is not a single plea which could be advanced for this, which might not be advanced on the part of the benevolent slaveholder,

that he took good care of the interests of his slaves for his own sake. These hon. gentlemen think it is hardly worth their while to say anything in defence of the accusation that they are about to create a monopoly. There was a time, not so long ago, when these hon. gentlemen held quite a different view of this subject. They have given us unlimited extracts from *Hansard* of the speeches of my hon. friend the present leader of the Opposition. Let me read what their present leader, the former chief of the Opposition, said in discussing a strictly analogous question. In page 1691 of the *Hansard* of 1878, you will find that the right hon. Sir John A. Macdonald spoke in this wise:

"The arguments used by his hon. friend from Lisgar and Marquette were unanswerable when they said it was unavoidable that one line should have a monopoly of the traffic for ten years. He considered that to give such a monopoly was not only an injustice, but a fraudulent measure. The article which had been so often quoted was printed, because it was deemed proper to disabuse antagonistic parties of misapprehension, and thus save valuable time. The hon. gentleman said it was not necessary for him to reply to the question which had been put to him. He (Sir John A. Macdonald) thought it was desirable to do so, because this article seemed to say, in behalf of the bondholders of the St. Paul line: 'We have made a bargain; we have got ahead of you; do not throw away valuable time; we have a monopoly of ten years.'"

And, Sir, no less a person than the present distinguished Minister of Railways, in the course of that debate, re-echoed the views of his then and present chief. He said:

"The question no doubt is surrounded by difficulties, but the discussion would come better before the House when the lease was brought down. He was sorry to hear that it was necessary to extend the lease for ten years, because it would be a virtual monopoly. It would not be an uncontrolled monopoly, but it would be a monopoly. He thought it was very unfortunate that, with the work so far advanced, it should be found requisite to grant a ten years lease to a line which would be a formidable competitor to our own line of railways."

There is, Sir, a deal of difference, as hon. gentlemen will perceive, between the views they hold now on the subject of monopoly, and the views they held a very short time ago—only two years ago—on that important subject. I, for my part, only see one possible chance for the people of the North-West. I have a very high opinion of several members of this Syndicate, with whom I am personally acquainted, and of several of their sleeping partners, whose names do not appear formally in this document. I think it quite possible that these gentlemen may not abuse the extraordinary, the enormous, powers entrusted to them so much as it may be in their power; that they may rise to a high level and take a much more wise and statesmanlike view of the position than did the men who entrusted them with those powers. But this is a most precarious position. It depends on the lives of some two or three men, and on the chance whether they may choose to sell out or retain their present interest in the management of the road. If the hon. gentlemen opposite want my own opinion on the subject, I will say, frankly, with the utmost candor, that if it was to be a choice between the gentlemen of the Syndicate in perpetuity and the gentlemen on the Treasury benches, my voice is for the Syndicate, at all hazards. But it is not so. Establish the Syndicate, and you establish an irresponsible and irremovable body, over whom you have no control by any means that would stop much short of revolutionary measures. But in the case of Ministers, although they have a great majority at their back, in this House—though not so strong in the support of the people outside the House—I take leave to remind them that one or two contingencies might occur. It might occur to a certain distinguished personage that it is expedient the people of Canada should be consulted before their heritage was finally bartered away; and whether that were to happen or not, in a little more than two years, the people will have an opportunity of pronouncing whether or not these gentlemen have been faithful defenders of the public interest. It is very interesting, indeed, under the present circumstances, now that we are about practically to create a set of new masters for a very great portion of this country, to learn as much as we can