

cial situation in Canada is tense, when some of our great industries are finding it difficult to finance their transactions and carry on their undertakings; when the weak ones in the industrial world are being crowded to the wall; when capital is exceedingly sensitive and it is difficult to obtain it, even on good security, this charge is hurled headlong at a company which is linked up with the Dominion of Canada in a great enterprise. That charge against this company is a charge against the Dominion of Canada and the way it manages its affairs. What will the Finance Minister think when he goes to the old land and that charge meets him? What will representatives of industrial concerns think when they go to the old land, as some of them have done, and are met with this unfounded charge against this company? The men against whom these charges are made are well known in the old land; they are men of probity, men of means, men of high standing, and I say it is a most serious thing that this charge should be placed before the public on the streets of London, as it has been, and in the offices of some of the leading men. This Government has a duty which is as clear as the noonday sun, and that is, on behalf of the Grand Trunk Pacific Railway Company and on behalf of the good name of Canada, to repudiate the charge which has been made against that company and which has not one iota of foundation. This unfounded charge has had its influence. Men are out of employment in one of the big cities of this Dominion on account of the publishing of that unfounded report. Some of the leading men of Montreal, close friends of the Prime Minister politically and personally, have no hesitation in saying that this attack is unwarranted, should not have been made, and will injure the Dominion of Canada if not repudiated. And it does not take much intelligence to see that that is the case. I am making a strong plea, Mr. Speaker, on behalf of Canada and this great transportation company under the present financial conditions. The Government may do as they please about the party charges, these are in the political arena; but in the interest of Canada, in the interest of our great industries in Canada, in the interest of this great enterprise the Government ought to repudiate that unfounded charge against the Grand Trunk Pacific railway. Every country has what are known as wild cat projects. They find their way, through their prospectuses, into the money markets of the

world. Often the financiers are deceived and bitten. They have been warned from this side of the water many times to beware of the gilt-edged and gold-lined prospectus and we are not anxious as to results to these financiers if they dip into these get-rich-quick schemes. But on behalf of the Dominion of Canada I want to say, and I feel I have a personal responsibility in saying it, that, in the main, the industries of Canada and her great enterprises are sound at heart, that the financial institutions of the old land are perfectly safe not only in continuing but in increasing their investments in Canada, so long as they investigate thoroughly before they go into these investments. We have in this country great industries. We have great enterprises that are going to the old land every day asking for financial aid; and what we in this House ought to do, and what is the duty of the Government above all, is to see that the legitimate enterprise is protected and that the legitimate borrower is not deprived of his rights by any false reports such as the one before me. I am speaking thus strongly because the matter before me has been pressed on my attention during the last few weeks by many prominent men who have no sympathy with the Liberal party whatever; but they feel that a great error has been made in the present financial situation, at least in allowing a report of that kind to be spread broadcast not only throughout Canada but throughout the old land and throughout the United States, where it is having and must have the effect of injuring the credit of Canadian industries and Canadian enterprises unless the Prime Minister of Canada, in the words of an eminent statesman, is honest enough to be bold and bold enough to be honest and repudiates at least that part of this report. I am not pleading at all that he should repudiate that part of the report in which attacks are made of a political nature; we will look after them ourselves in the country. But I am asking him, on behalf of the industries of Canada, on behalf of the borrowers of Canada and on behalf of the Grand Trunk Pacific railway, not to allow his Government to be tied up to such a report as that, because the injury to Canada from such a report cannot well be estimated.

Now, I come to the actual cost to the country. I must again protest against the typewritten report sent out to the newspapers of the country which also, in this case, was a bit misleading. Under headlines already prepared, this item was sent