

Hon. Mr. BEAUBIEN: I am sorry that the honourable senator from Parkdale interprets my amendment as an attack on the Canadian National Railways. I suggest his interpretation cannot be justified. I simply want a distinct statement—

Hon. Mr. KING: My honourable friend has already made two or three speeches to-day. He is not now answering a question; he is making another speech.

Hon. Mr. O'CONNOR: Therefore I say this honourable gentleman—

Hon. Mr. LITTLE: The honourable member has done likewise.

Hon. Mr. O'CONNOR: I want to ask a question.

The Hon. the SPEAKER: Order. Before the debate can be conducted on orderly lines the amendment to the amendment must be formally put.

An amendment has been moved to the motion for third reading of the Bill. In amendment to that amendment it is moved by Hon. Mr. Beaubien, seconded by Hon. Mr. Ballantyne:

That after the word "equity" there be inserted the words "representing an aggregate indebtedness of \$1,334,567,414."

Is it your pleasure, honourable members, to adopt the amendment to the amendment?

Hon. Mr. BEAUBIEN: Honourable senators, this gives me an absolutely new lease of life.

Hon. Mr. O'CONNOR: You have spoken three or four times.

The Hon. the SPEAKER: Order. I have just put the amendment to the amendment. It is only fair that the mover of the amendment to the amendment should have the floor.

Hon. Mr. BEAUBIEN: I just want to ask if my honourable friend thinks—

Hon. Mr. ROBINSON: Is the honourable gentleman closing the debate?

Hon. Mr. BEAUBIEN: I am speaking on the amendment to the amendment.

Hon. Mr. ROBINSON: I thought the honourable gentleman had already spoken.

The Hon. the SPEAKER: The honourable senator from Montarville will proceed.

Hon. Mr. BEAUBIEN: What I am asking to add to the statement is the truth and nothing but the truth. We ought not to be blamed for saying what is the truth.

Right Hon. Mr. GRAHAM: Sometimes that is the worst offence.

The Hon. the SPEAKER.

Hon. Mr. BEAUBIEN: It will take all my honourable friend's (Hon. Mr. Murdock's) ingenuity to turn that into an attack on the Canadian National Railways. Until he rose and spoke no honourable member had the slightest thought that what we were asking for was something to discredit the Canadian National Railways.

Hon. Mr. MURDOCK: So you say.

Hon. Mr. BEAUBIEN: But my honourable friend from Parkdale saw the advantage of imputing to us that sinister motive. I leave the public to judge between us. All we are asking is that the real position of the Canadian National Railway System be presented, and kept before the public. We do not wish to go beyond that. Certainly it would be belittling the people who support my idea to impute to them an intention to attack a property which is our own, and for which surely we pay enough to appreciate its value.

Hon. FRANK P. O'CONNOR: Honourable senators, my whole thought in this matter is: Can we not admit losses and write them off? I think that applies not only to the Canadian National Railways, but also to every honourable senator. I have heard the question asked many times, even by the right honourable leader opposite, "What difference does it make?" I repeat that question and add: Why can we not comply with the request of the Government to write off \$1,300,000,000? That is all it is asking. We have all had losses and written them off. I think we should comply with the Government's request.

Hon. GEORGE GORDON: Honourable members, I think the honourable senator from Parkdale unwittingly did an injustice to the Canadian National Railways. He said that in the event of the system being sold to-morrow Canada would still have to carry \$100,000,000 of deficits.

Hon. Mr. MURDOCK: Approximately.

Hon. Mr. GORDON: Approximately \$100,000,000. It is admitted, then, that the tangible assets of the railway company are worth nothing. If the Government were entering into negotiations with a company to buy this road, I am sure one of the conditions demanded by the buyer would be that he would not be responsible for the carrying of the debt.

It has been said, and truly, that no property which is losing money every year has any value. A great many people forget that this road has a value, and that it would have a great value if the Government could succeed