

have them? Are we in a healthy condition because they have such powers? They will use the power of combination in the future as they have in the past, if this provision is left in the Bill.

Hon. Mr. GIBSON—If my hon. friend would consider the limited powers of this company, he would see that a capital of one million dollars will not more than suffice—I question if that amount will be sufficient for their purposes. Regarding absorbing other corporations, I may say that they have spent between eight and ten million dollars in water-powers between Toronto and Niagara Falls. They have spent millions of dollars at the Falls. Three or four millions have been spent between the Kew Falls and the city of Hamilton, and the idea that this company because of the powers given to it in this Bill, which have already been given to other companies, is to be of such a formidable character that with a capital of one million dollars it will be in a position to buy up all the water-powers of Canada—I am astonished at my hon. friend's intelligence in presenting such a absurd argument to the House. One million dollars will not place this company on a first-class basis. There is an erroneous idea in regard to the cost of transmission and development of water-power. The people look at the water running on the wheel, and the revolutions of the turbine, and they have no conception of what it cost. Millions have been spent by companies in connection with the development of water-power, and electricity, in the province, by United States capitalists at Niagara Falls in addition to the money that has been spent by Toronto people.

Hon. Mr. WILSON—It is in the hands of Mackenzie and Mann.

Hon. Mr. GIBSON—They cannot do any more than any other company has done. If any other company has a better franchise, it will have a better chance to buy out this company, than this company would have to buy them out. It is always the large company that buys out the little one. With the amount of capital they organize on, they cannot do more than attend to their own business. I disapprove of com-

Hon. Mr. WILSON.

binas as much as the hon. gentleman from Alberta. I am glad he is coming over to that view of the case, because, in the past, he has been very free in regard to large corporations, and he has never raised his voice against them until now and I am quite sure of all the corporations that have received bills at the hands of this House, this company is less formidable than any of them.

Hon. Mr. DAVIS—With regard to the arguments—if they are arguments—against this amendment they are very peculiar. We were told when discussing the last proposed amendment, that the clause could not be cut out because it was in the general Act. We are told that this clause should be allowed to stay in the Bill because it appears in 500 other Acts; so that we do not know where we stand. My hon. friend says that this company has only one million dollars capital, and that it would be impossible for them to buy up other water-powers. If that is the case, what harm will be done by striking out the clause? It is the principle I object to. I do not care if it appears in a hundred Bills. We may some day find that it is not right to insert this clause in measures passed by this House. We may find that the combinations are getting too strong, as in the United States, and we may come to the conclusion that they should be stopped. I think the present time is just as good as any to commence the good work, and to say: 'We do not want to furnish machinery for the formation of combines.' My hon. friend speaks of the combines at Niagara. They are worth millions and millions. This company could come back to us and get an increase of capital. Supposing there was a small company doing business down there, and this company would make it so interesting for the small company that they would have to get out of business, and they found that a million dollars was not sufficient to absorb the stock of the other company, they would come to this House and ask for increased capitalization, and I venture to say that my hon. friend, who has been always opposed to combines, would be one of the gentlemen who would vote for the increase in their capital. We are doing