

to float their bonds, it would perhaps prevent the carrying out of this project. I am extremely desirous that this road should be constructed. I believe it will be of enormous advantage to the great city of Toronto as well as to the province of Ontario and the North-west. The Bill had been thoroughly discussed in the committee for four or five days and a large majority decided that it was not in the interest of the company that the amendment should be inserted. Being advised that it would throw some doubt upon the project, and perhaps prevent the company from floating the bonds which will be necessary in order to construct the road, I ask the House not to insist upon the amendment, but to let us have this Bill, as all other private railways have been granted legislation this year, without any blot upon their charters. Neither this company nor any other can ever build that road unless they are able to float their bonds, and everybody knows how very sensitive the money market is, and how very loth capitalists are to invest their money in any project upon which rests any doubt. I think it would imperil the undertaking and perhaps defeat the object we all have in view if this amendment were added to the Bill, and for these reasons I hope that it will not be carried.

Sir CHARLES TUPPER (Cape Breton). Mr. Speaker, there is a good deal more in this proposition than at first sight appears. The circumstances under which this clause came to be prepared by the hon. Minister of Railways and Canals are substantially these. A Bill was introduced by my hon. friend who has just addressed the House for the purpose of obtaining a charter for this company to construct a line of railway from Collingwood to Toronto, and a large body of gentlemen who were relied upon to furnish the means for accomplishing this work were foreigners: they were gentlemen who did not live in the country at all.

Mr. CAMPBELL. Six Americans to fourteen Canadians.

Sir CHARLES TUPPER. I am not speaking of the Bill as it stands now. I am speaking of it as it was introduced by my hon. friend.

Mr. CAMPBELL. They were then six to eight.

Sir CHARLES TUPPER. The gentlemen belonging to Canada whose names were attached to the Bill, as introduced by my hon. friend, I do not wish to disparage, but I believe they are not regarded as eminent capitalists. All the financial weight that lay behind the enterprise was furnished by American citizens. Under these circumstances, the Board of Trade of Toronto, represented by one of the ablest men, I have

no hesitation in saying—for he is so regarded both in this House and out of it by gentlemen who know him—Mr. Kemp, the president of that body, appeared before the committee and urged very strongly that they should not grant this charter precipitately, because he, as president of the Toronto Board of Trade, represented a body of eminent capitalists in Canada who were anxious that if this work were to be undertaken, it should be undertaken and carried on as a Canadian enterprise, under the control of Canadian citizens. The Railway Committee naturally looked for guidance and advice in a matter admitted to be of such great importance to the company, to a gentleman who occupies a position at the right of the chairman of the committee, not as representing any party, but as representing the government of the country: I refer to the Minister of Railways and Canals (Mr. Blair). The Minister of Railways and Canals expressed his decided opinion that it was rather premature to undertake this work at all, giving a very substantial reason for that opinion, and one which I supposed would have had a good deal of weight with this House. That was that it is only just now, after the expenditure of an enormous sum of public money, that the great waterway of Canada, the greatest line of inland navigation on the surface of the globe, connecting the head waters of Lake Superior with the Atlantic Ocean, has been completed to a depth of fourteen feet: and he suggested that it was a question how far any company should be allowed to tap that line of communication, by a line of railway intersecting it. So much weight was attached to that statement that a motion was made that instead of the committee proceeding precipitately with this Bill, and handing over, as we were asked to do, to a body of foreign capitalists, if they were capitalists, belonging to the United States of America, the control of so important a line of railway, the subject should be carefully considered: and the Bill introduced by the hon. member for Kingston (Mr. Britton) on the part of the Board of Trade of the city of Toronto, and on the part of a body of Canadian capitalists of the very highest standing and character, together with the Bill introduced by the hon. member for Kent, Ont., (Mr. Campbell) should be referred to a sub-committee of the Railway Committee, for the purpose of hearing evidence, if necessary, and affording an opportunity for a combination of the two parties. I am happy to say that on that occasion the Minister of Railways and Canals and myself were found on the same side. We were both of opinion that under the circumstances it would be wise to have a measure of such admitted importance considered by a sub-committee. But we were defeated by the committee, and the hon. member for Kent was extremely pressing that not a moment should be lost, that no