

it should not be final if it is to be paid in money? We do diverge from the Drayton-Acworth report in one respect. We say that the whole of the stock should be owned by the people of Canada, and if there is any value whatever in the stock owned by Mackenzie and Mann, that value should be paid in money and not by an allowance in stock. We think that the people of Canada should be the sole shareholders of this concern, and that the question as to any value in the stock should be determined by an award of arbitrators and that award should be final.

But if the hon. member for St. John is not satisfied with the authority of the Drayton-Acworth report, he may be satisfied with an authority which I am sure he will regard as equally high and that is the resolution which he seconded and to which I have just alluded. I will not trouble the House to read that resolution again. But let me point out just what that resolution did advocate. First, the Government was to acquire, not the physical property, but the stock. That was my hon. friend's resolution in 1914. That was his declaration in 1916. Second, the resolution declared that the stock was to be acquired at a price to be fixed by arbitration. Third, the price so fixed by arbitration was not to be subject to the approval of Parliament. He declares now that the price fixed by arbitration must be subject to the approval of Parliament. Why is it that the approval of Parliament is in the estimation of my hon. friend, necessary now, whereas it was not necessary, according to the view that he took in 1914 and again in 1916? Why was it reasonable and proper in 1914 to propose to acquire the stock, to fix the price by arbitration and to make the determination of the arbitrators final, if to-day the acquisition of the stock is an improper course, if to-day a reference to arbitration is undesirable, and if to-day the determination of the arbitrators is not to be final? My hon. friend answered himself by anticipation in 1914 and again in 1916. His attention having been directed to his own opinion, frequently expressed, in approval of the course which the Government now proposes to pursue, it might reasonably be supposed that the hon. gentleman would at least have thought it worth while when he was addressing this House to indicate some reason, if any exists, why his views to-day differ so materially from those which he entertained in 1914 and again only a year ago.

I think I have pretty fully answered what my hon. friend has said in the way of argument in support of his amendment. But there are just one or two other matters upon which I may say a word to the House. Questions have been raised as to the information in the possession of the Government. A public statement was read by the hon. member for South Renfrew (Mr. Graham) a day or two ago, and although an answer has been given by the Minister of Finance, I think it worth while to make the members of this House and the people of this country generally understand what the real situation is in that regard. In the first place, even if the charge that the Government had not sufficient information to enable it to fix the price were true, it would have little relevancy, for the whole matter is to be threshed out before the arbitrators. The Government is not fixing the value of this stock. If we were fixing the value, and if information were lacking, the Government would be open to charge and worthy of censure. But the Government is not proposing to do anything of the kind, the Government is proposing to leave this question to be determined by a fair, capable and impartial board of arbitration; and if any information were lacking to the Government as to assets or liabilities, all that information can be supplied, and must be supplied, in the presence of the board of arbitrators. Thus, the argument is meaningless, is it not?

But, I have to say that the Government is in possession of full, complete and absolute information as to the assets and liabilities of this road, and I will endeavour to impress that upon the House and the country as earnestly and as forcibly as I can. In the first place, there has been an examination and audit of expenditure during the construction of the road by Government engineers and that information, available in their reports, is at the command of the Government and has been analysed. In the second place, when we came to Parliament in 1914 with our proposal for enabling the road to be completed, we selected the three best men we could find in the public service for the purpose—Mr. Graham A. Bell, Financial Comptroller of the Department of Railways and Canals; Mr. Saunders, an exceedingly capable officer in the Department of Finance; and Mr. Shannon, Comptroller of the Intercolonial railway—and sent them to make a complete examination into the affairs of this road. They made it and they submitted a report in writing. That report was sub-