

Now, these are contrasts between the policies of the two governments with reference to a transcontinental line, contrasts as to the difference that exists between the subvention granted in the one case and in the other. In the one case \$135,000,000, counting the land at less than its market value to-day—in the other case, \$14,500,000 in round numbers; the excess in favour of the promoters of the Canadian Pacific Railway being \$120,500,000.

Now, it was not necessary to have granted these conditions to the Canadian Pacific Railway. It was not necessary for the reason that we received a better offer. We received an offer at the time this contract was under consideration to build this road for 3,000,000 acres of land less, for \$3,000,000 less subsidy, the road to be the standard of the Union Pacific as it then existed, instead of the standard of the Union Pacific as at first constructed, and the difference was very great. That offer asked no exemption from taxation; that offer asked no exemption from duty on materials; that offer left the road subject to the government control of its rates; that offer left the road subject to the purchase by the government on conditions favourable to the government. All these conditions in the second offer made it infinitely better for the country than the first offer.

Mr. CLANCY. That was a bluff offer made by the hon. gentleman's friends at the last moment.

Mr. CHARLTON. This bogus offer from a bogus syndicate was accompanied by a cash deposit of \$1,395,000.

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. It was \$395,000 more than was required of the Canadian Pacific Railway, and the best way to have demonstrated that this was a bogus offer was to have accepted it and swiped in the money if it was bogus.

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. Who made this offer?—W. P. Howland, of Toronto; A. R. McMaster, of Toronto; H. H. Cook, of Toronto.

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. Yes, a gentleman of wealth and enterprise.

An hon. MEMBER. All Liberals.

Mr. CHARLTON. Yes, I am thankful to say they were—James McLaren, of Ottawa, a millionaire; William Hendrie, of Hamilton; John Stuart, of Hamilton; John Walker, of London; D. MacFie, of London; K. Chisholm, of Brampton; John Proctor, of Hamilton; P. S. Stevenson, of Montreal; A. T. Wood, of Hamilton; A. W. Ross, of Winnipeg; George A. Cox, of Peterborough.

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. A gentleman of wealth, a gentleman able to subvent his undertakings to the extent of hundreds of thousands of dollars at any moment—P. Howland, Toronto; P. Larkin, St. Catharines; Allan Gilmour, of Ottawa, a millionaire lumberman; John Carruthers, of Kingston; W. D. Lovitt, of Yarmouth; Alexander Gibson, of Fredericton, a millionaire lumberman of New Brunswick; Barnet & McKay, of Renfrew. There were at least five names upon this list of gentlemen who were millionaires. This list of names could have furnished all the security and all the money that was necessary to carry through this project successfully with the aid they asked from the government. As an evidence of good faith they put up \$500,000 in the Bank of Ottawa, \$500,000 in the Bank of Commerce, and \$395,000 in other banks. They put up that money as evidence of good faith, and they put up \$395,000 more than the amount required by the government from the Canadian Pacific Railway syndicate. And yet, some gentlemen tell us that this was a bogus offer. Well, there is no other way to exonerate themselves from the odium that ought to attach to them for having refused this offer, except to put in that threadbare plea.

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. Now, Mr. Speaker, as to the character of this second syndicate, how would it compare with that of the first syndicate. Let us see who were the signers of the contract with the Canadian Pacific Railway. There was Charles Tupper—

Some hon. MEMBERS. Hear, hear.

Mr. CHARLTON. Was he a very heavy millionaire at the time? I suppose he could pay his debts; I do not know how much more he would have had then. There was George Stephen; George Stephen was probably a man of considerable means, connected with the Bank of Montreal. There was Duncan McIntyre; he was a millionaire afterwards, he was not a millionaire at this time; there was J. S. Kennedy, R. B. Angus, J. J. Hill (per pro George Stephen), Morton, Rose & Co., and Kohn, Rehnach & Co. The second offer was made by a number of gentlemen all of whom were Canadians. Here we have in this first offer: Mr. Hill, an American.

Mr. HENDERSON. A Canadian.

Mr. CHARLTON. He lives at St. Paul—Morton, Rose & Co., English bankers; Kohn & Rehnach, Paris bankers. This second offer was signed by men of greater weight, men of greater responsibility, men who were Canadians. In addition to the other things I have enumerated, that offer would have put this road under Canadian control, it