

not been named. However, it is my duty to make a few observations on this occasion, and I think I speak the sentiments of the members of this House when I say that there is no hon. gentleman in this Chamber who would desire to stifle any inquiry that would be attended with results beneficial to the people or in the interests of the shareholders of the Bank of Upper Canada; but the question is whether the resolution itself is proper, whether, as it is worded it would be proper for this House to name a committee whose duty it would be to furnish to the public particulars of the settlement with debtors of the bank since its failure. After the bank failed it came to Parliament for an Act that authorized the assignment of all its assets to certain trustees. Those trustees were Mr. Thomas Street, Mr. Robert Cassels, Mr. Peter Patterson, Mr. Hugh C. Barwick and Mr. Peleg Howland. All of them, I believe, are since dead. At that time those trustees were given ample power to wind up the affairs of the bank; they were authorized to make such compromises in settlement of claims as in their judgment was best. There was also a clause introduced which prevented the trustees from doing anything that might be considered injurious to the interests either of the shareholders or of those who preferred claims against the bank, inasmuch as a certain proportion of the creditors of the bank had a right to apply to the Court of Chancery to call upon the trustees to account for their conduct—or any shareholder holding 200 shares had the right to call upon the trustees through the Court of Chancery to explain any proposed act, or any act that they had performed in furtherance of the trusts they had assumed. That Act was not considered satisfactory, and but little progress was made. In 1870 an Act was passed which absolutely transferred to Her Majesty all the assets then in the hands of the trustees of the bank. I assume that all that had occurred anterior to that time would be quite beyond the province of any committee that this House might name to make any inquiry into. Since 1870 the governments of this country have been charged with the administration of the affairs of the Bank of Upper Canada. Practically, the gentleman employed in winding up the affairs of that institution

has been pretty much in the position of an officer of the Finance Department, and amenable to the Head of the Department to render account of the service he was performing, and to ask advice and approval of the policy he was adopting in winding up the affairs of the bank. The concluding clause of the Act of 1870 is as follows:—

“A statement of what shall have been done under this Act shall be laid before Parliament, within the first 15 days of each Session, after the passing thereof, until the affairs of the said bank are fully wound up and settled?”

Having been a member of the Cabinet which was charged with the duties that were thrown on the Government of Canada under this Act, it may be proper that I here observe that during the years from 1874 to 1879 communications were frequently had with Mr. Gamble with respect to the duties which were imposed upon him, and he was called upon from time to time to close up and complete the sales of land and the closing of any open accounts in order that a final settlement might be made. I assume as a departmental matter that has been continued to be done since 1878. I think that while it might be highly improper that a committee should be named with the large powers proposed under this motion, it would be quite in order that the Government should be called upon to lay before Parliament a statement of the transactions that have been closed during the antecedent years—speaking without a knowledge whether such a thing has been done or not. I am unable to say whether statements have been regularly furnished under the Act.

HON. SIR ALEX. CAMPBELL.—I do not know whether they have been furnished or not, but we are quite ready to do it.

HON. MR. SCOTT.—I think in the interests of all concerned those statements should be furnished to Parliament in accordance with the provisions of the Act. These ought to be subject to the fullest inquiries. We know that every other department of the Government is obliged to make a report each year on subjects in which the people outside of the Government are largely interested, and I think it is of the first importance that the attention of the Government should be called to