

House will tell us that it now actually gives the Government absolute control, I shall be satisfied.

Hon. Mr. MURDOCK: Read section 11 too. I think that clinches it. It says:

11. (1) The Minister shall, with the approval of the Governor in Council, be entitled at any time to acquire from the shareholders all of the shares of the capital stock of the Corporation on payment to the shareholders of the book value thereof, and the Governor in Council may by order vest the said shares in the Minister.

(2) The book value of the shares shall, in the event of disagreement, be determined by a reference by the Minister to the Exchequer Court of Canada.

(3) The Trans-Canada contract shall not be deemed to have any value or to be an asset to be taken into consideration in determining the book value of the shares.

(4) The shares shall, upon acquisition by the Minister, be held in trust for His Majesty.

Hon. Mr. BLACK: Honourable senators, if the Bill goes to the Committee on Railways, Telegraphs and Harbours, we can then go into all these matters and get the explanations.

Hon. WILLIAM DUFF: Honourable senators, what we have to consider is the principle of the Bill. The question involved, it seems to me, is whether we should embark on another publicly owned enterprise. I have always been opposed to public ownership, and I still am. It is for us to decide now whether we are going to agree to the principle of public ownership or not. What I cannot understand—and, upon my word, I am embarrassed, because if there is a Grit in Canada, a dirty, low partisan, I am that partisan.

Some Hon. SENATORS: No, no.

Hon. Mr. DUFF: Yes, I am. I have always been a partisan Grit and a supporter of the Liberal Government.

Hon. Mr. LAIRD: Not a dirty, low one.

Hon. Mr. DUFF: Yes. I have done some things I should not like to tell my mother-in-law about.

Some Hon. SENATORS: Oh, oh.

Hon. Mr. DUFF: I do not understand why an important measure like this should be thrown into the whirlpool of politics at the shank end of the session, when we are almost ready to prorogue. This is a very important measure, and deals with a matter that should have the consideration not only of this House, but of the people of the country.

I understand, of course, that we were compelled to take over the system now known as the Canadian National Railways. During the years governments of both political parties

gave subsidies and land grants to the railways; and, in the final analysis, when the railways got into difficulties we had to guarantee the bonds and take over those railways.

Under this Bill we are asked to authorize a brand new public ownership undertaking. And by whom? By a solvent concern? No. We are asked to authorize the Canadian National Railways to start a trans-Canada air line.

I am going to oppose the principle of this Bill for three reasons. First, I am opposed to public ownership; second, I am opposed to the undertaking of such an enterprise by the Canadian National Railways or any other company without resources which has to come to this Parliament year after year to ask it to vote millions and tens of millions of dollars to make up deficits; and thirdly, I am opposed to the Canadian National Railways taking over the trans-Canada air service, because in doing so they would be competing with themselves. It is the most ridiculous proceeding I ever heard of in my life.

A few days ago the Minister of Transport introduced into this Parliament a Bill to regulate rates on the Great Lakes and the Atlantic. He was so eager to get his Bill passed that he dropped one clause after another when the Senate objected to it, the result being that the Bill which came back here was so ridiculous that we voted against it, and quite properly so. Now the Minister comes along and asks us by this Bill to establish a trans-continental air service. What happens if Parliament adopts the proposal? Some body has to put up \$5,000,000. The first idea was that the Canadian National Railways, which have not a dollar in their treasury, but have to ask the taxpayers of this country every year to pay their deficits, were to subscribe fifty-one per cent. Where were they going to get the money? They had no money.

Hon. Mr. LAIRD: They were going to borrow it.

Hon. Mr. DUFF: From whom?

Hon. Mr. BALLANTYNE: The Government.

Hon. Mr. DUFF: Quite right; from you and me and everybody else. Is it right that a company without any reserve, a company that is in debt, should do that?

But that is not the worst feature. The worst feature, and what I object to most, is this. If we to-night vote for this Bill it will mean that the Canadian National Railways will compete against themselves. This Bill