

competition almost impossible. Mr. Cramp also stated that the shipping trade wanted "a free port for ships, reduced custom house charges, and no vexatious restrictions that can be avoided in the cattle export; the river channel better marked, the pilots better instructed, an increase both of depth and width in the channel." Mr. Cramp said that "all representatives of the shipping interest gladly recognize the energy, the enterprise and the intelligence which has signalized their career and crowned their operations with success." Senator Ryan, Mr. Sergeant of the Grand Trunk, Mr. Andrew Robertson, Mr. P. S. Stevenson, Messrs. Coursol, White, and M. P. Ryan, M.P., Mr. Henshaw, President of the Board of Trade, Col. Dyde, Lieut.-Cols. Stevenson and Ouimet, Mr. James Stewart and Mr. Richard White, all spoke in reply to the various toasts, and contributed to the enjoyment of the evening. Sir Hugh Allan sailed for Liverpool in the Polyneesian.

MR. PAQUET AND THE CREDIT FONCIER.

A very grave charge has been formulated against Mr. Paquet, a member of the Quebec Administration, by the Hon. Mr. Ross, who was Attorney General in the Joly Government, and who, after making it, demanded a Committee of Enquiry, which, after a fruitless effort on the part of Mr. Chapleau to induce Mr. Ross to commit himself to a greater extent, was agreed to. We infer that the ministry of which Mr. Paquet is a member, having ascertained all the facts from their colleague, has decided to stand or fall with him. The supporters of the accusation maintain that Mr. Paquet's case is substantially the same as that of Sir John Trevor, Speaker of the House of Commons in the reign of King William the 3rd, towards the close of the 17th century. The charge in the Trevor case was taking money for procuring the passage of a bill, and a Committee appointed to enquire reported that, during the preceding session, Sir John Trevor had received one thousand guineas for expediting a local bill. On the report of the Committee being read, it was moved that the Speaker had been guilty of a high crime and misdemeanor, and, after putting the question, he had to declare it carried. Had he returned next day to the House, he would have had to put the question for his own expulsion, but he pleaded sickness and avoided that trial. The Trevor case was specially referred to by Mr. Mercier during the debate. Although we should prefer to wait for the report of the Commit-

tee before offering any remarks, yet the subject is one of considerable interest, and has already been discussed by the press on both sides. We look on the precedents cited by Mr. Chapleau and others as wholly irrelevant to the charge as formulated. It has been argued that the cases of Mr. Mackenzie, who continued to hold the office of President of an Insurance Company while Premier, and of the late Mr. Holton, who retained the office of President of the City and District Savings Bank while a member of Parliament are similar to that of Mr. Paquet. Postponing for the present the discussion of the guilt or innocence of Mr. Paquet, we shall endeavor to explain the marked difference between his case as charged, and those which have been cited as analogous. It is notorious that Mr. Chapleau himself is not only a director of the *Crédit Foncier*, but likewise of a new railway company, and doubts have been expressed as to the propriety of his being so. There is, however, a wide and obvious difference between serving as a director in an incorporated company and receiving a large sum of money (\$14,000) "for expediting a local bill," to use the language of the Trevor Committee. It is contended by Mr. Chapleau and the *Montreal Gazette*, that Mr. Paquet's "relations as a promoter of the *Crédit Foncier* to the other promoters, "as well as to the bankers who floated the bonds of the Company, are matters "with which Parliament and the public "have nothing whatever to do." At present we have only Mr. Paquet's own statement to go on, which we have no doubt is true as far as it goes, although it is far from improbable that a Committee would, by searching enquiries, elicit many other facts bearing on the matter in controversy. Mr. Paquet admits that "during several years I have labored towards establishing a *Crédit Foncier* Institution "which would be a benefit to the whole Province, and that I have a right to "make use of it at the same time in my "own interest." Now it is asserted that Mr. Paquet and Mr. Carrier being engaged in this object entered into negotiations with French capitalists whom he styles "the promoters," and that the result of these negotiations was an assurance that, if an act could be obtained from the Quebec Legislature, granting the proposed company a charter for fifty years, together with a monopoly as against all other French capitalists, the promoters would be able to establish it. The promoters were of course quite justifiable in naming the conditions on which they would form the company, but it is clear from the re-

sult, as stated by Mr. Paquet, that they insisted on a very favorable charter. It is to be inferred from the statement that no conditions were made by Mr. Paquet and Mr. Carrier as to remuneration at the time of the negotiations, but the former gentleman lent his aid to the passage of the bill, which in due course became law. The result proved the sagacity of the promoters, who were able to place shares of the value of \$5,000,000 at 20 per cent. premium, or at a profit of \$1,000,000, and Mr. Paquet maintains that he was "justified in receiving a slight share of this enormous profit." It is rather extraordinary that during the discussion, Mr. Chapleau, who was likewise allotted \$14,000, did not explain his reasons for refusing to accept it. Mr. Wurtale, it may be inferred from his positive statement on the subject, must have been of the opinion that the case came within the rule which prohibits members of Parliament from deriving pecuniary advantage by bills which they are instrumental in promoting. Mr. Paquet refers to "disbursements" made by him in connection with the undertaking which rather tends to weaken his case. No one would dispute his claim for payment of bona fide disbursements, but it cannot be pretended that the sum paid was not far in excess of any disbursements that he had made. We have endeavored to present the case, as it stands before the report of the Committee, which will doubtless obtain additional information on the subject.

GREAT WESTERN RAILWAY.

The half yearly meeting of the shareholders of the Great Western Railway Company was numerously attended. The chairman, Col. Grey, spoke at great length on the subject of the proposed amalgamation with the Grand Trunk, and stated reasons which appeared to him to render such an amalgamation highly inexpedient. With regard to the proposed fusion of the net receipts, he said that the Grand Trunk themselves believe, and know, that such a fusion was absolutely illegal. Their (the Great Western's) solicitors had told them that it was impossible to enter into an arrangement, unless they amalgamated their stocks. With reference to Sir Henry Tyler's programme, he admitted that it was a very attractive one, and he would say that, if he and his colleagues believed in the realization of the programme, they would have been the first to beg the shareholders to accept it. Col. Grey referred to a map to shew that the Great Western occupied the shorter, more popular, and better route from Chicago to the seaboard, the Grand