

Seven years' interest on the guaranteed bonds for the Mountain section (again I take my hon. friend's figures).\$ 11,304,300

I insert seven years' interest upon his own estimate of the terminals—if they are not covered by his general statement of cost the item will be necessary—seven years' interest on the cost of the terminals (estimated on Mr. Borden's figures) 1,340,150

So we have the net result that the actual fair cost to the people of Canada of this enterprise, the cost the people of Canada will have to pay according to the figures of my hon. friend himself, in reality should be 38,769,126

The hon. gentleman has overstated the cost of that work to the people of Canada to the extent of not less than . . . 212,200,000

I am making this statement of the interest on the basis of my hon. friend's figures, but of course that interest has not to be paid immediately. It will be paid during a series of years and by an actuarial calculation you could establish its present value. I have not gone into that fully, but no doubt it would make the figure considerably less than the \$38,000,000 to which I have referred.

Now, as I have stated, the difference in the statements is the point of view from which they are approached. There is only one possible excuse—if one may dare call it an excuse—for my hon. friend opposite his only possible defense for his statement would be that the whole undertaking is worthless, that the road will never earn anything and that the country has gone to the dogs. On no other grounds whatever can he justify a statement which ignores the obligation of the Grand Trunk Pacific to pay this government 3 per cent interest on the cost of the eastern section of the road after the first seven years; which ignores the obligation of the Grand Trunk to pay us interest from the very beginning on the Prairie section and which ignores the obligation to pay interest on the Mountain section also after seven years. If it be true that the country has gone to the dogs my hon. friend is right, but our statement is made upon the belief and the faith that great has as has been the progress of Canada in the past it is going to be greater in the early future, and so we refuse to believe, and we are sure the country will refuse to believe, in the basis upon which the leader of the opposition makes up his statement.

Much has been said from time to time concerning certain estimates which I made in the debate of 1903 on the Transcontinental Railway scheme. It is easy to be wise
Mr. FIELDING.

after the event, but those of us who deal with the actualities of life must present every question in the best light we can bring to bear at the time; then if we are honest in our endeavours to get light from the most intelligent sources and present it to parliament, we need not be ashamed if it turns out afterwards we were mistaken, so long as we have brought it forth in good faith and with the best possible intent. My hon. friend quoted me as having estimated the cost of the New Brunswick section of the eastern division at \$25,000 a mile. There is a sense in which that is correct, but it is hardly as fair and as full a statement as we ought to expect from the hon. gentleman. My hon. friend should have said that I made no estimate at all of the cost of that section in the sense in which he quotes it. The estimates which I presented to the House I did not presume to make myself. They were made upon the authority of a capable and experienced engineer whose integrity and ability will be unquestioned. I received the report from Mr. Schreiber, who was at that time the chief engineer of Railways and Canals, a man of the highest character, a man whose intelligence and capacity no one can doubt. Mr. Schreiber estimated that you could build a road of the character of the Intercolonial—not inferior to that—for \$25,000 a mile east of Quebec and for \$28,000 a mile from Quebec to Winnipeg. It is to that which my hon. friend refers when he quotes me as estimating the cost in New Brunswick at \$25,000 a mile. I would remind my hon. friend that while I presented these figures and gave Mr. Schreiber as my authority for them, I stated that that would not be sufficient for the higher standard of road which we required. Therefore, I added—it was but a rough estimate—25 per cent for the better grade that we desired to have, and so the estimate I gave for the New Brunswick section was not \$25,000 per mile, as my hon. friend states, but \$31,200 per mile. It is not a very important thing, because the actual cost is very much above either of these sums. But I want to call the attention of the House to the fact that any estimates I gave were not estimates which I presumed to give of my own knowledge, because I had no such knowledge, but were based on the report of an intelligent and capable engineer. The hon. leader of the opposition gave us some estimates too, and he quoted them the other evening. He said:

I estimated the road from Winnipeg to Moncton at \$40,000 per mile for 1,875 miles, or a total of \$75,000,000.

If the hon. gentleman had engineering advice for that estimate, he never gave it to the House, so that we have to hold him responsible for it. I had the estimate of an engineer to fall back on, but he had not.