

I could go to the *Hansard* of past years, I could go to the speeches made in the House by these gentlemen, and I could find their papers in this country stating that any man who went west of Moose Jaw would find a country unfit for civilisation, and that it could not produce enough to pay for the grease on the railway wheels. Do you suppose the people of this country and other countries have not been cognisant of those statements? Is it possible that such reports could go through interested men in this country—it would be invidious to mention any particular man—but, can any person suppose that when men were playing into the hands of the enemies of the road on the other side, and doing their utmost to injure the road, that it would not have an effect? I do not blame them, but I do blame the men of this country who should have had the interests of this country at heart. Every word they could have said, every act they could have done, should have been in the interest of building up this great transcontinental railway of Canada. Though there may have been some reason for others, there was no reason why our own people should have acted in that way. Before going into the floating debt of the company, I may say that I consider it of the utmost importance that the company should find their way as early as possible to the great summer seaport of Quebec. They feel it important that that connection should be made as soon as it prudently can be made; they hope to be able to do it before long, and I am glad that that is their hope. I cannot join with those who think that they should not find their way to secure the trade of the seaports of New England. I am certain that every man in this House knows that they must have the trade of the seaports of New England, but from whatever direction they get their trade, let us do all we can to look after our own ports. For my own part, I shall be glad in the future to give every encouragement I can in that direction, and therefore I hope that everything will be done that can be done to secure a road as far east as Louisburg, which will give the shortest line through to Liverpool. I am sorry that circumstances have been such that nothing has been done for that part of the country; that it has lain so long in abeyance, but I hope it will not be very long before hon. gentlemen from Cape Breton will have the advantage of railway communication, for it is a section of country which has never had the advantage of a dollar's outlay on railways, while the rest of the country has had very much. I hope it will not be very long before we will be able to assist those people in getting to the nearest port from which they could reach Great Britain, the port of Louisburg.

Mr. BLAKE. Could you not put some more bait on that hook?

Mr. POPE. It is all very well for the hon. gentleman to laugh and to sneer, but he knows when I speak, I speak because I feel it; he knows that I never put any bait on my own.

Mr. BLAKE. That is what I say.

Mr. POPE. I wish to say to the House that while we propose to make these changes which are mentioned in the resolutions we believe that we have a perfect security in every shape. We believe that the penalties these gentlemen would have to pay, are so very great—so monstrous as the hon. gentleman said about the Franchise Bill—that they never would under any circumstances fail to meet these obligations. I know it is not probable, and I do not believe it is possible, that men in the position in which these men are placed, with a road in a position in which that road is placed—I say I do not believe that such a thing as their failing to meet their obligations is possible. I think hon. gentlemen will agree with me when they remember that the penalty is that they would lose the whole road, the whole of the lands, and all of the money they have put into the road. If anybody can believe that men of their experience, energy

Mr. POPE.

and push would do such a thing, all I can say is it passes my comprehension. Hon. gentlemen know that in October, 1883, the Government became trustees for the payment of dividends of 3 per cent. per ten years upon \$65,000,000 of the company's stock, and the company deposited with the Government sufficient in cash and security for that purpose. In December, 1883, the company being financially embarrassed, applied to the Government for relief in the form of a loan of \$30,000,000. This is the loan we have been treating of to-day, and it is that loan which I have tried to explain to this House. The company were asked for an explanation how the sums already received from the Government were disposed of; and they replied by submitting the following statement of receipts and expenditures:—

Statement of Expenditure and Receipts up to 31st December, 1883.

First—On the main line—	
Construction of line comprising 112 miles completed.....	\$23,078,929
Equipment of main line, including \$495,567.88 for steamers.....	8,638,307
Expenditure of portion of line received from Government.....	353,606
Materials at different points on the main line.....	4,025,604
Callender to Port Moody.....	\$36,096,446
Extension to Montreal and Brockville.....	\$3,203,051
Real estate for termini, shops, &c.	390,790
	<u>3,593,841</u>
Montreal to Savona's and Brockville. \$39,690,287	
Second—Branch lines—	
Total expenditure on branches.....	3,827,093
Third—On access to the seaboard—Expended out of company's funds on connections, &c.—	
Advances towards acquiring access to the seaboard.....	3,965,899
Fourth—on interest on stock, &c.—	
Interest on capital stock.....	\$2,128,000
Interest on bonds and expenses of land grant.....	372,880
Deposited in advance of dividend.....	8,710,240
	<u>11,211,120</u>
Total.....	<u>\$58,695,389</u>

Receipts.

Amount received from cash and land subsidies, stock, and sale of town sites, and net revenue—	
Cash subsidy.....	\$12,289,212
Land grant bonds.....	9,029,012
From sale of town sites.....	477,775
	<u>21,795,999</u>
Net revenue.....	891,875
Net receipts—	
From stock.....	25,356,828
Advance on \$10,000,000 of stock....	4,950,000
	<u>30,306,828</u>
	<u>\$52,994,702</u>
Balance.....	<u>\$5,700,687</u>

The company offered to pledge as security for the repayment of the proposed loan (with 5 per cent. interest per annum, payable half-yearly) on the 1st day of May, 1891:—First, the trunk line between Montreal and Port Moody, with all the branches, aggregating 3,327 miles; second, the rolling stock, machinery, tools and plant; third, the company's three fine iron steamships; fourth, the unsold lands, amounting to 21,246,600 acres. The question of granting the loan was submitted to Parliament in the Session of 1883-84. when Sir Charles Tupper, in laying the case before the House, explained that if the company were to fail to fulfil the terms upon which it is proposed to grant the loan, the Government would be seized of possession of 21,246,600 acres of land, 3,327 miles of