

3. The Clergy Reserve Fund accounts, both Upper and Lower Canada, were credited in the same way with interest on the quarterly balances, which interest was added to principal, on which interest was again allowed.

4. The special account with the Common School lands was dealt with in the same way, interest credited quarterly to principal.

5. The Grammar School Fund was treated in the same way.

6. The Superior Education Fund, Lower Canada, was also allowed compound interest.

7. The Municipalities' Fund, Canada east, against which there was a debit balance, was charged interest on the balance at debit quarterly, and compounded.

8. The Seigniorial Indemnity accounts, on which compound interest was allowed, and that at six per cent.

9. The Indian Trust, compound interest allowed.

10. Indian Land Management Fund, compound interest allowed, and at six per cent.

11. Savings Banks account, on which interest is compounded every six months.

What is the practice also in every Bank and Loan Society in the Dominion? I know of my own knowledge as to many of them, and I believe it is the invariable practice to compound the interest allowed on these accounts half-yearly.

Surely the people of Ontario, whom hon. gentleman opposite say are paying two-thirds of the revenue of the Dominion, are entitled to as liberal consideration in interest on their funds used by the Dominion as the seigniorial lords of Lower Canada or the wandering Indian tribes.

It was also objected that if the compound interest was allowed to Ontario and Quebec, the other Provinces would ask a grant as an equivalent, which proposition is preposterous and inadmissible.

Ontario and Quebec do not ask this as a grant or a favour, we claim it as a right due us by the Dominion including the other Provinces, for which they have received full value. They have had the use of our money for twenty years. All we claim, is that for the use of that money, interest at 5 per cent. should be added yearly to the balance at our credit.