

Hon. Mr. LOUGHEED—That would be practically sixty-six or sixty-seven million dollars?

Hon. Sir RICHARD CARTWRIGHT—Yes.

Hon. Mr. LOUGHEED—What would be the application of that?

Hon. Sir RICHARD CARTWRIGHT—I have endeavoured to give that. There are twenty million dollars for the National Transcontinental Railway and twenty million dollars to meet the optional loan.

Hon. Mr. LOUGHEED—Will that be retired from this money?

Hon. Sir RICHARD CARTWRIGHT—It might or it might not. There will be twenty million dollars for the National Transcontinental Railway, and there would be a matter of about ten million dollars for the various minor charges I have spoken of—bounties, militia, capital account for the Intercolonial Railway, &c., quite ten millions.

Hon. Mr. LANDRY—And ten millions of a loan to the Grand Trunk Pacific Railway.

Hon. Sir RICHARD CARTWRIGHT—Yes, and a sum which must be paid positively for the debt which matures, independently of the other. There is one which has absolutely to be paid, and there is one optional.

Hon. Sir MACKENZIE BOWELL—Did I understand the hon. gentleman to say that part of the money which it is proposed to borrow is to pay the bounties which we have voted?

Hon. Sir RICHARD CARTWRIGHT—If we have not surplus enough in other quarters, it must be paid out of moneys borrowed, clearly.

Hon. Sir MACKENZIE BOWELL—But the bounties are to be charged to capital account—that is the effect of it, is it not?

Hon. Sir RICHARD CARTWRIGHT—That has been done. The bounties have been added to capital account.

Hon. Sir MACKENZIE BOWELL—In the past, it strikes me that bounties were paid out of current account.

Hon. Sir RICHARD CARTWRIGHT—My hon. friend is quite right. That was done up to 1896. After 1896, the practice was altered.

Hon. Sir MACKENZIE BOWELL—Then, in fact, every statement we get of the annual expenditure cannot be used for comparison with the current expenditure now and the expenditure previous to 1896. In other words, if half a million was paid in bounties, that would be added to current account formerly. Now it is added to capital.

Hon. Sir RICHARD CARTWRIGHT—My hon. friend is quite right. That is what is being done.

Hon. Sir MACKENZIE BOWELL—Why not add to capital account other expenditures that might be considered of a similar character. It seems to me that the building of a post office, for instance, costing seventy-five thousand dollars, would be more properly carried to capital account than to current account, and yet it is paid out of current revenue.

Hon. Sir RICHARD CARTWRIGHT—To state the candid truth, we have too many capital accounts, and, as a matter of book-keeping, I think we ought to have but one. It would be better for us to revise our form of book-keeping.

Hon. Sir MACKENZIE BOWELL—So far as book-keeping is concerned, my impression is there should be but one capital account; but whether current expenditures should be charged to capital account in order to keep down the apparent expenditure of the year is another thing.

Hon. Sir RICHARD CARTWRIGHT—Quite so.

Hon. Sir MACKENZIE BOWELL—You might present an account at the end of every financial year showing that the running expenses of the government were not within 50 per cent of what they actually