

extraordinary attack upon the credit of the country, from which his own Company derives its profits,—from which it has already asked and received many most valuable favors,—and which it doubtless will again come to for favors in the future.

It is only necessary to refer to one more instance of Mr. Potter's virulent attack. In speaking of the Intercolonial he settles to his own satisfaction the loss which that line is to involve in working. But, as the line is not yet open, Mr. Potter's statement about it may be classed with his remarkable sneers at the credit of his allies, the narrow gauge railways.

Mr. Potter is perhaps ignorant of the fact that for years his Company has been urgently pressing upon Canada the construction of the Intercolonial Railway, in the belief and hope that it would be a valuable feeder to the traffic of the Grand Trunk Railway, with which it connects at Riviere du Loup. He cannot be ignorant that the whole cost of its construction, as such feeder to his Company, has been found by Canada, amounting to between £4,000,000 and £5,000,000, and that the building of it was made obligatory upon Canada by the terms of the Confederation Act, passed by the Imperial Parliament in March, 1867.

Why Mr. Potter should make this outlay by the Government, which the reports of his own Company and by his own recorded speeches treat as a most valuable adjunct to the future prosperity of the Grand Trunk, a ground of violent attack upon the credit of Canada, is incomprehensible, but would seem to be an important question for the consideration of the holders of the securities of the Grand Trunk Company itself.

It is no part of this paper to deal with the particular Company, the defeat of which was the object of Mr. Potter's violent attack upon Canada, and all its railway undertakings.

But it is a duty to expose the unfair, unjust, and false statements which Mr. Potter, the President of the Grand Trunk Railway, has ventured to make.

It has been proved from the reports and documents of his own Company, that the statement that upwards of £30,000,000 of English capital has been hopelessly sunk in his railway, is not true.

It has been shewn that the actual cash sent from England and expended in building and completing the line has been less than £12,000,000, and that a net profit was earned in 1874 of £460,000, or 4 per cent. upon the actual cash expenditure upon the Grand Trunk Railway.