the business of that country needs more railways, if the great crops of which we have heard so much and of which we are so proud in that western country will give business to this Transcontinental Railway, or as much of it as will be ready this year, why should my hon. friend assume that for the moment or after the lapse of seven years we will not be able to get enough traffic even for the Mountain section to pay the interest on three-quarters of its bonded debt ?

Mr. R. L. BORDEN. The hon. gentleman is mis-stating altogether my position. I said not one word about any cash outlay by the government upon the Mountain section except in the seven years when we have to pay interest on the bond guarantee without recourse. The hon. gentleman has over and over again distinct portions of my statement without including what was right before his eyes and he knew it; he knew it perfectly well ; I said at the end of my statement :

Cash expenditure..	$192,920,723
Bond guarantee..	58,048,000

Mr. FIELDING. What else?

Mr. R. L. BORDEN. And the total cost of these two, that is, the total of cash expenditure and bond guarantee, $250,968,723. The hon. gentleman has repeatedly during his speech endeavoured to convey an absolutely different impression from that which an examination of the document would convey to any fair-minded person.

Mr. FIELDING. I differ from the hon. gentleman. Any man who examines the document as it stands on 'Hansard' and as it has been published throughout the country by the organs of the hon. gentleman can see nothing else in it but that which I have read, and I will read it again:

Statement of cost to Canada of National Transcontinental Railway.

Total, $250,968,000.

If the hon. gentleman did not mean to represent that that was the cost to Canada why did he put it in that statement as such?

Mr. R. L. BORDEN. I neither meant to state it nor did I represent it, and the hon. gentleman when he made his misleading statement to the House was perfectly aware of it.

Mr. FIELDING. Well, this statement as it was given by the hon. gentleman and as it is printed with his approval in 'Hansard,' and as it has been distributed throughout the country, will go on record, and my statement will go alongside of it and I will let the country judge who misled the people.

Mr. R. L. BORDEN. Hear, hear.

Mr. JOHNSTON. He says now his statement is all wrong.

Mr. R. L. BORDEN. The hon. gentleman (Mr. Johnston) has stated what is not correct and what he knows is not correct.

Mr. CROCKET. I wish to ask the Finance Minister if that statement does not clearly separate the cash outlay from the bond guarantee?

Mr. FIELDING. Yes, but it places them both as part of the cost to Canada, and it is going the round of every Conservative paper in Canada to-day, and the only point of difference is that some of them wishing to see the leader of the opposition and go him one better represent that as the cost of the construction of the road from Moncton to Winnipeg. The leader of the opposition makes the statement that the cost to Canada—I am quoting his words so that there may be no mistake, 'Cost to Canada'—let it be printed in large letters :

'Cost to Canada,' total $250,969,723.

The figures in the first statement were slightly different and the hon. gentleman corrected them, and I am giving him the benefit of the correction.

Now, what is the actual cost to Canada? The actual cost to Canada for the eastern division is seven years' interest on the cost of construction.

Mr. CROCKET. How much is that?

Mr. FIELDING. I do not know. I am taking the figures of the leader of the opposition, which I assume to be correct, and my argument is based on the assumption that they are correct. For the eastern division the cost to Canada is not the cost of construction; it represents seven years' interest on the cost of construction, and after that for every dollar we get interest from the Grand Trunk Pacific Railway. The cost of the Prairie section is nothing to the people of Canada, because we guarantee three-fourths of the cost of construction and we are to get interest on that from the moment the road is open. Not one dollar does that Prairie section of the road cost the people of Canada in the proper sense of the word.

Coming now to the Mountain section, the cost to Canada is not the cost of construction, but it is seven years' interest on three quarters of the cost of construction, because for every year beyond that seven years the Grand Trunk Pacific is obliged to pay the interest.

So then we have this summing up :

Mr. Borden's statement of the total cost to Canada..	$250,969,723
Actual cost to Canada :	
Seven years interest on the eastern division (I take my hon. friend's figures)..	26,124,676