

Mr. FOSTER. The country is paying for it.

Mr. FIELDING. We are not paying anything.

Mr. FOSTER. The hon. gentleman knows that very well, that whatever amount of bonds, stocks or security is issued by a railway, the country has to pay for it in the end as the profits on the capitalization must be paid out of the freights so that the country is interested in it. I think the country ought to have some more information.

Mr. FIELDING. Does my hon. friend imagine that a company would be willing to pay an exorbitant price for the railway simply on the chance of coming before the Railway Commission and being permitted to charge high rates? We are bound to believe that in a commercial transaction this company is paying a fair commercial value. If there is any reason to suppose that the contrary is the case that would be a matter for investigation, but if the company value that road as so many millions and are willing to pay that price for it, I do not know why we should object.

Mr. FOSTER. I think we should demand the reason why this price is paid. You can talk as much as you like with reference to the matter, but here is the fundamental idea with reference to the purchase of this road. There was a difference of opinion between two parties. One was of opinion that the road should be built and operated by the government in order to get as cheap rates as possible for the country. The other took a different view.

Mr. FIELDING. Which party took that view?

Mr. FOSTER. My hon. friend is intelligent enough to know that.

Mr. FIELDING. I know that my hon. friend to his left repudiated that.

Mr. FOSTER. That is a small kind of argument. I supposed the hon. member would give credit rather than otherwise for a certain amount of independence in this House, but the Finance Minister seems to think that everything on each side of the Speaker should be reduced to a dead level, the dead level to which he has been successful in reducing everything on his own side. But on this side we will have differences of opinion and independence of judgment and so these matters come up. The government took the opposite plan and said: No, we will put this in the hands of a great corporation, and this is the following out of that plan. The whole argument for this was that the country was going to get a great international route of traffic.

Mr. FOSTER.

We propose to make the trade go to Canadian ports and be carried through Canada. The way to do that would be to reduce the rates as far as possible. If an exorbitant price is to be paid for this road it would militate against that argument. Whatever the stocks or bonds as I said before, the traffic in the end will have to pay for them, the traffic of the country has to meet the expenditure and pay the price paid. If there is any information of that kind which has been threshed out in the Railway Committee the promoter of the Bill should be able to give it to us.

Mr. HENDERSON. Many members in this House will remember that the progress of this Bill was practically arrested by the Minister of Railways when he announced that when the Bill came up in the House he would make a statement with regard to some matter which he did not then make plain to the committee. I am not sure that the discussion of the Bill in the committee was not restricted somewhat owing to the announcement made by the Minister of Railways. There seems to be considerable that has not yet come out in regard to this matter. I would suggest to the promoter of the Bill that nothing would be lost by allowing it to stand over because the Senate is to adjourn until the 2nd of May. It is very important to consider this whole question as to whether this bonded indebtedness shall be \$14,000,000 or \$16,000,000, because the value of the running rights will depend materially on what the railroad will cost the Grand Trunk Railway. We should not stultify ourselves by passing this Bill now and putting it in the mouth of the Grand Trunk Railway to say that because the railroad cost them \$2,000,000 more than it otherwise should the government will have to pay a higher price for the running rights. I do not understand that there is any desire to obstruct the Bill in any way, but we might just as well have it postponed until Wednesday or Friday next when we can obtain the necessary information rather than to have it pressed through the House to-day.

Mr. E. M. MACDONALD. I am extremely desirous to give any information which my hon. friend may require, but the solicitude of the hon. gentleman (Mr. Henderson) that this Bill should pass is rather suspicious, judging by the various reasons that have been given from time to time as to why it should not pass. I understood that when the government brought down their Bill and gave certain explanations everything would be lovely, and as this is probably the last day we can have for discussing private Bills I am afraid that the mere hour which in future will be allotted would not be sufficient to enable these hon. gentlemen to get all the information they seem to desire. There are no fundamental objections to the Bill apparently, and I am anxious that it should be advanced a stage. The