

JOINT STATIONS AND JUNCTIONS.

36. "Joint terminal Stations and Junctions should be insisted upon where advisable in the public interest."

THROUGH RATES.

37. "Reasonable Through Rates between all Companies should be provided for."

This Clause was purposely worded "All Companies" to include Through Rates between Railways, Boatage Companies, Road Expressmen and Electric Companies between whom Through Rates would have benefited Settlers by less transportation costs throughout the Interior—thus advancing permanent development and Provincial prosperity.—M. B. C.

38. "Fair scales of Rates and Charges should be assured by definite schedules in the Acts. These should be carefully scrutinized in advance and securely safeguarded in any negotiations prior to legislation, as they form the vital principle in the Act which determines how far the Company can tax the people."

LIMITATION OF DIVIDENDS.

39. "The mere limitation of Dividends is not sufficient. There should be a public issue of all Capital and full value thereof provided as capital outlay, with the further safeguard of prohibition of Bonus."

NOTE—Had that clause been acted upon, neither the C. N. R. nor the P. C. E. Railway people could have evaded the public sale of their shares, and ample capital would have been provided for all legitimate railway use in B. C.

Had even that single clause been acted upon, the present great difficulties in the Government's Railway Policy and Finances would have been prevented, and many millions of dollars would have been saved for Provincial Taxpayers, and profitable B. C. development.—M. B. C.

PROHIBITION OF BONUS ISSUE.

40. "The recent issue of C. P. R. Stock at \$125 to existing Shareholders when the market price is \$187, should warn all statesmen of the futility of mere legislative limitation of Dividends unless Bonuses are prohibited—In effect the C. P. R. subverts the Law which intended that as population and traffic increased, the rates should be reduced after the earning of a fair Dividend was assured. They are thus overtaxing British Columbia in defiance of the conditions upon which their Charter was granted, and that too at a time when the cost of living is advancing by leaps and bounds."

COMPETITION BY RAILWAYS CANNOT BE RELIED UPON.

41. "Competition between Railways is constantly weakening, and whenever parallel lines are allowed, results in Pooling or other