

step further, and suppose he had been entrusted with the public debentures of the country for the purpose of floating a loan in the Imperial market, and suppose my hon. friend, instead of placing the debentures of Canada in the most favorable position he could, and by public competition obtaining the very highest price they would command, and bringing back to this country \$500,000 more than the hon. gentleman obtained for a like amount of debentures—I say, suppose, instead of doing that, he had gone there and quietly sat down and fixed a price, set a fixed term of years, and had sold these debentures to parties who, as I have stated before on the two occasions on which the hon. gentleman made this secret loan he had sold them to his friends, and had enabled them to stand in the position to-day of being richer to the extent of \$4,745,000, than they would have been before making the hon. gentleman's acquaintance—

Sir RICHARD J. CARTWRIGHT. Hear, hear.

Sir CHARLES TUPPER. Now, I say if my hon. friend, instead of occupying the position he occupies in this House and country, had his reputation tarnished with transactions such as this—

Sir RICHARD J. CARTWRIGHT. Hear, hear.

Sir CHARLES TUPPER. I say that then there might have been some excuse for the arrogant and insolent tone which the hon. gentleman ventured to use toward my hon. friend. Now, he holds that the Speaker of the Senate, my hon. friend's colleague, is a very high authority, and he quoted him the other night as a great authority, as if the opinion of the Speaker of the Senate was to be accepted as conclusive, and he puts him in the *Hansard* as having settled that question by his *ipse dixit*. Now, Sir, I will quote the authority to which he pays such deference, and I will see what that hon. gentleman, known to the members of this House and the country at large as a man of the highest standing and character—known to be a man thoroughly versed in all these banking, mercantile and monetary transactions—has to say of the ex-Minister of Finance, and we will see whether that hon. gentleman is as ready to accept the authority of the hon. Speaker of the Senate as he was when he quoted him against me the other night:

"In the increase of the debt stated above, \$42,811,202.32, of course is included the sum of \$1,520,833, that being substantially the portion of the loan of 1876 (\$12,166,666) which Sir Richard Cartwright allowed as discount to the lenders, and paid for brokerage, &c."

I may say that my hon. friend, the Speaker of the Senate, in using this language, is only dealing with the smaller loan of £2,500,000 sterling, and not with the larger loan of £4,000,000, which was still worse. He goes on:

"While the Dominion did not receive this sum of \$1,520,833, or any part of it, yet interest, sinking fund, &c., have to be paid thereon, amounting to about \$70,000 a year, till the maturity of the loan in 1906. (The interest alone at 4 per cent. exceeds \$60,000 a year). To have to pay \$70,000 a year for 30 years for that which the Dominion did not receive, seems a grievous hardship, but Sir Richard maintains that it was a model loan."

An hon. MEMBER. A muddled loan.

Sir CHARLES TUPPER. Well, perhaps it is a misprint for that. He goes on to say:

"But, in the opinion of men who do not belong to their model school of finance, it was an improvident and mysterious loan."

Perhaps the hon. gentleman can tell us what a mysterious loan is?

"I say mysterious, because it was sold without competition, on terms which reduced the net proceeds which Canada received to about 87½ cents on the dollar, and, further, because Mr. Mackenzie's Administration refused to make public the names of the allottees or beneficiaries."

And now we find that the allottees or beneficiaries are only a trifle under one million pounds sterling better off for these two loans, which they negotiated with the hon. the

Sir CHARLES TUPPER.

ex-Finance Minister of the Dominion. Now, suppose my hon. friend stood in that position, there might be some slight ground, some show of reason, why any hon. gentleman in this House might feel that he need not be too choice in the language he was throwing across the floor when dealing with such a man and under such circumstances. But, I say, Sir, and I say it advisedly, that there is not a man in Canada who has the bad eminence that the hon. the ex-Minister of Finance has, as one who has lowered the tone of debate in this House and out of it, without the slightest cause; there is not a man in Canada, and I say it advisedly, who has placed himself in a position of more unenviable notoriety than has that hon. gentleman by the coarse, insulting and ungentlemanly language which he uses in this House and out of it, and I will prove the truth of what I say. And, Sir, the hon. gentleman is not particular to a shade as to the occasion on which he uses such language. What would he have thought of my hon. friend if he had gone to London and over his own signature committed himself solemnly to the statement that all the expenditure which the Government of this country had undertaken was wise and legitimate expenditure—an expenditure in the public interest; that it had all been admirably calculated to promote the best interests of Canada, and had then come back with the ink barely dry on his record, on the solemn record to which he had committed himself, had gone on a public platform and denounced the men who had incurred that expenditure, which he solemnly declared was a wise and judicious expenditure, and one which was in the interests of the country?

Sir RICHARD J. CARTWRIGHT. Not a bit.

Sir CHARLES TUPPER. Not a bit? Then I shall read the hon. gentleman's own language, for I have it here:

"This entire debt has been incurred for legitimate objects of public utility."

Sir RICHARD J. CARTWRIGHT. But not wisely or judiciously.

Sir CHARLES TUPPER. I am not done with the hon. gentleman yet:

"The indirect advantage from these public works has been found in the remarkable rapidity with which the commerce and the material prosperity of the Dominion have been developed. The revenue has shown a continuous surplus during each year since Confederation."

Now, what will be said of a gentleman, who having signed with his own hand as the hon. Finance Minister of Canada, stating to the people of England that they could rely on that as being an honest and a true statement of the affairs of this country—what shall be said of him when he comes back to Canada, and on a public platform uses the foul language that the men who incurred that expenditure had exhibited brutal ignorance, or that their conduct was that of a drunken crew scuttling the ship they were about to leave? And what was his excuse when he was charged with such conduct? As I have described, he says that the exigencies of a public man are very great.

Sir RICHARD J. CARTWRIGHT. I said nothing of the kind.

Sir CHARLES TUPPER. He said that sometimes we have to exhibit a silver shield and sometimes a brazen one. I think most of the hon. members of this House, who have heard the hon. gentleman, will have come to the conclusion that he mostly relies on the brazen shield, for a more brazen transaction or a transaction which, to use the words which he is so ready to use himself, stamps the man who was guilty of it with undying ignominy in the eyes of every honorable and high-minded man, was never perpetrated in this country. And what does the hon. gentleman venture to say in the very speech which he delivered the other evening? He says that the statements of