

GRAND TRUNK PACIFIC LOAN—*Con.*

Conmee, J.—Con.

prosperity and development—5547. Loss and deficits of the I.C.R. lie at the door of the Conservative party—5548. Both political parties mistaken in their view of the result of the C.P.R.—5549. Sir Charles Tupper on the Thunder Bay branch—5550. The control it will afford over rates the chief justification for building this road—5551. Already it has been a great advantage to the west—5552. The Pennsylvania Railway Company—5553. The C.P.R. in some sections cost more than double the estimate of the engineers—5554. The contract the Conservatives made with the C.P.R. is a poor thing indeed—5555-6.

Crosby, A. B. (Halifax)—5585.

The people were deceived to a certain extent in 1904, and supported the government—5585. What the G.T.R. desires to be done will be done without some provision is inserted—5586. We demand that it shall be a road for Canada and Canada alone—5587. The trouble with the I.C.R. is that it does not get goods either from the east or from the west—5588.

Crothers, T. W. (West Elgin)—5530.

Must plead guilty to skepticism as regards any statements of the Premier in regard to this transaction—5530. Neither the representatives of the people or the people have had a chance of expressing their opinion—5531. The Premier took the position that it would not cost a cent to build the road—5532. Speeches of the Premier in Ontario and Quebec—5533. The question of comparative cost of the road—5534. One of the most humiliating and discouraging things of this whole transaction; quotes Mr. Hay's letter—5535. Reading that one would conclude that the work already done had been paid for—5536. Their statements in 1903 and 1904 would convert the firmest believer into the most pronounced skeptic—5537.

Fielding, Hon. W. S. (Finance Minister)—5597.

The first consideration would be what would be a fair rate of interest—5597. It is clear therefore that for these various reasons we ought to have a fixed rate of interest—5598. Are taking a reasonable and precautionary measure in fixing the rate at four per cent—5599. Are giving the G.T.P. Ry. immensely less than was given to the C.P.R.—5600. All these corporations are serving the country in different ways—5601. We are assisting one of the greatest corporations to carry forward one of the greatest works—5602. There has never been any loan transactions made by this government in which we have such good security—5611. What the security consists of—5612. Nothing between the government and the Townsite Company—5613. We have abundant security for our loan—5614.

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Poster, Hon. Geo. F. (North Toronto)—5496.

Has tried by close attention to find out the real condition of affairs—5496. Government shelters itself in certain ways from criticism in the House and the country—5497. The question of the road as a means of defence; not even the poor penance of repentance—5498. The Prime Minister coined his scheme in 1903 under the glamour of a first impression—5499. Quotes the Prime Minister and the hand-book as to the cost—5500. He declared that the country was under the imminency of dire peril—5501. That was the monument the Premier was building for himself—5502. The condition of Canada under the legislation as it exists to-day—5503. No provision was made to meet the very important position taken by the G.T.R.—5504. The stock was to be used for the construction of the Grand Trunk Pacific—5505. What power have you got over the distribution of this freight?—5506. Somebody had mentioned a ferry; he did not know what could be done about it—5507. The road as decided upon only saves 29 miles; has sacrificed his grade—5508. At a cost of \$35,000,000 more of the peoples' money—5509. A political rather than a business railway was built—5510. Before completion will have added \$180,000,000 to the debt of this country—5511. Other works which we might have had instead of this useless burden—5512. Premier will have cause to thank his stars he launched this scheme as a member of parliament—5513.

Laurier, Rt. Hon. Sir Wilfrid (Prime Minister)—5513.

The course of the opposition has been one of blind hostility to the road—5513. The verdict twice given ought to satisfy them that the people think as we do—5514. The national idea to have a Canadian railway from one ocean to the other—5515. Quotes report of the Transcontinental Railway Commission—5516. This should prove that the impression of the barrenness of the country is erroneous—5517. The same style of criticism to the G.T.R. when it was proposed—5518. Events which have since taken place amply justify the policy introduced nearly six years ago—5519. Reads a report from C. O. Foss—5520. The bonding privilege, and defence—5521. Should secure our commercial independence against any possible interference—5522. The question of confederation dealt with in a manner to give effect to the national idea—5523. The company has to wait to sell its stock till the market has sufficiently appreciated—5524. The C.P.R. loan of 1884—5525. They give us an endorser in the person of the G.T.R.—5526. The question of the cost of the road—5527. The cost of this road compared with that of similar roads—5528. Quotes himself in 1903 as to the cost—5529. The Canadians little realize at this