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THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 7, 1872.

PACIFIC RAILWAY—DANGER A- HEAD.

Sir George Cartier's Bill authorizing the construction of the Canadian Pacific Railway, and prescribing the way in which that undertaking shall be carried out has passed the House of Commons. Should no obstructions be encountered in the Senate it will only remain to incorporate the companies applying for charters and let the contract, when the work will, doubtless, be commenced, as a beginning must be made within a year from the first of next month.

While this progress is in itself gratifying it is worth while to enquire whether we are pursuing it under conditions that will give a satisfactory termination. When handing over more than half the entire available public domain to railroad corporations, and and at least thirty millions of dollars besides; when entrusting to private companies the expenditure of a sum exceeding our entire public debt; when undertaking to do with a population of four millions what was until lately thought impracticable for forty millions, equally enterprising, to accomplish we may well ask what are the guarantees that these colossal expenditures will be made wisely and well? No question was ever presented to this country involving more deeply its material interests or having a more important bearing on its

future prosperity. Nor have the purity, fidelity and integrity of the people's representatives in Parliament ever been so severely tested as they are likely to be before this vast project shall be completed. Already profits are talked of by the million with glib tongue; hundreds of thousands are being apportioned on paper or by promise according to the political value of the recipient. "You do this and I'll do that" scheming, plotting and bargain making, rule the hour and this is but the prelude to the grand clash of money-bags in the future. Wide mouths are open by the score ready and waiting to be filled; a gaping sycophany that evinces the whetted appetite for lucre even where pliancy is no characteristic trait may be noticed with disgusting frequency. Unless all our premonitions are utterly at fault we are about to witness an era of corruption which has no parallel in Canadian history. We are not unaware that this is strong language, but weak words better befit other subjects.

What are the facts? Three or more companies are applying for corporate powers and are petitioners to the Dominion Government for the contract to build the Pacific railway or some section of that work, and in these companies are at least twenty-five members of Parliament! Another company will seek a land grant from Ontario on whose directory are eighteen members of the Ontario or the Dominion Legislature. These gentlemen, the trusted representatives of the people, elected to check when necessary the extravagance of the Government and to see that the public revenues are honestly and economically dealt with have betrayed that trust and have begun to scramble for the monies they were set to protect, and coolly seek in open day to make their fortunes out of the public Treasury.

Any one who has watched the division lists, or knows what is transpiring in the councils of these railway combinations will be aware that they contain men of both political parties. Gentlemen on both sides of the House are in perfect accord on this question, willing doubtless to give liberally of the country's resources since the larger the gift the greater their share of the proceeds. At the head of one of these companies is a Senator who acted the part of collector to a testimonial fund to the Leader of the Government, the amount of which is variously estimated at seventy thousand to one hundred thousand dollars. The better to perform this service, which places the First Minister under obligations to him, contributions were systematically levied upon under-officials of all the various grades, Dominion and Provincial.

Truly we have come to a pretty pass when Senators do not consider this an improper position to occupy. Other "Peers" have their names inscribed in the roll of suppliants for a contract. It might have been thought that gentlemen elected to this honorable position, many of them for life and therefore no longer accountable to the people, would have left the dirty puddle of railway promotion, and risen above the necessity of fishing for contracts.

What guarantee, then, we repeat, have the people of Canada that the one hundred or one hundred and fifty millions proposed to be devoted to the building of a Pacific Railway will be wisely expended? We have said that these railway contractors are in strong force in both Houses; they have the power, and, therefore, we fear, the disposition, to enforce their demands. No opposition could avail under such circumstances; no Government would dare to refuse the demands of those on whom its existence depended in order to bestow its favors on a combination of outside parties, who held no such whip in their hands even though the public interest might dictate such a course. If it be right and proper for members of Parliament to have a large pecuniary interest in their votes, why may not the Minister of Justice or the Minister of Finance take an interest in one of these companies? For it is quite useless to draw too fine a line between the position of a member of the House and that of a member of the Government, when by the vote of the former the latter keeps his place.

As if to swell the danger and add to the peril which menaces us, we have good reason to fear that the leading press of the country, of both political parties, are among the list of eager expectants for favors to come; are *en rapport* with these railroad combinations in the House; utter what they are authorized to utter; speak at their employer's bidding. Were this otherwise, the attempt to override the independence of Parliament, and sweep away the only guarantee of honest and economical legislation, would not have passed so long uncensured.

The only justification attempted for this invasion of the strongholds of public safety, in the House or out of it, is the wretched plea of expediency; and that so baseless an assumption should be set up, proves the absence of even a plausible excuse that can be put forward in palliation of a palpable public wrong. The clear prospect, therefore, is that the major portion of the public lands and an immense cash bonus are to be handed over to this Parliamentary conspiracy, to be supplemented from time to time by such further subventions as their neces-