

board. It is one of the most extraordinary positions I have ever known an hon. gentleman to place himself in, and yet he pretends to possess ordinary business intelligence. He went into the board and undertook the responsibilities of a director of that large institution, and yet with the books before him, which he does not say had been falsified, because he had given a high character to the late Mr. Ridout who was cashier of the bank, he does not know who were the directors immediately preceding him. He does not know anything of the transactions about which he speaks; he does not know as much about them as I do, though an outsider. I held a large amount of stock in the bank, and the family with which I am connected had a much larger interest in it. I was in London at the time of the failure of the bank, and I knew that the dishonored bill referred to had been paid by the Grand Trunk Co. and paid by postal bonds and other securities, and that those bonds were handed over to Glyn & Co., and taken by Glyn & Co. at par in paying the indebtedness of the bank to that firm. Therefore nobody could be a sufferer as a shareholder in the bank by that transaction, except as they may have been sufferers through the mismanagement of the bank, and if they were sufferers in that way, it has nothing to do with the statement which the hon. gentleman has brought before us to-day. It is most painful to find that anyone could bring forward charges of this kind, and persist in them when it has been shown on a late occasion that there was no sort of foundation for them. The hon. gentleman owed it to himself, and he owed it to this House, if he did not owe it to the gentlemen whom he accused, that he should not again bring this matter before the Senate, or ask hon. members to listen to such accusations unless he had some foundation for them. The hon. gentleman owed it to the dignity of this House that he should not have brought before them such grave charges unless he had investigated the whole matter thoroughly, and was prepared with day and date to justify them. It was not necessary to ask for a committee, and there is only one hypothesis upon which we should hold the hon. gentleman responsible for what he

says and does, and that is a hypothesis which, of course, it would be improper to state here; but upon no other can it be deemed possible that an hon. gentleman could have done and said what he has done and said in connection with his accusations when they were proved to be baseless—not only stating that this bill had remained unpaid (they are the hon. gentleman's very words) while it has been proved that there is no such bill outstanding, but making collateral charges, sneering at the hon. gentleman, and saying that he was receiving the benefit of the ill-gotten gains which he had made out of the unfortunate bank; that he had corrupted the cashier and had got himself appointed a member of the Board of Directors for the express purpose of doing a certain fraudulent act. The hon. gentleman thus attacked says that he was appointed a director for the express purpose of preventing the Grand Trunk Railway from obtaining more money from the bank; that the Government had a large deposit there, and that the Government wished to protect itself as it could not withdraw its deposit without endangering the standing of the bank, and the next best thing to do was to place somebody on the board who would endeavor to protect the interests of the Government and of the bank by preventing the Grand Trunk Railway from getting further advances, and that the hon. gentleman left the board when he found that he could not check the bank in making those advances, and when he found that a loan rejected at the board had been discounted by the manager. The hon. gentleman from Woodstock should have known that, for if he had consulted with my brother-in-law, the late Mr. Street, who cannot be charged with collusion in regard to any improper transactions of the bank, as he was one of the largest shareholders in it and was never a borrower, and whose name is certainly beyond reproach—he could have ascertained the fact. It is because he was connected with the bank that I think it my duty to tell the hon. gentleman from Woodstock that a man like the late Mr. Street could have been in no way party to or privy to any improper transactions in connection with that institution. His name was a sufficient guarantee for that, as he was respected and trusted by every-