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ESQUIMALT AND NANAIMO RAILWAY.

REMARKS MADE IN THE HOUSE OF COMMONS

—BY—

Hon. A. DeCOSMOS, M.P.,

—ON—

WEDNESDAY, 5th MAY, 1880.

(From the Official Report of the Debates.)

MR. DeCOSMOS: I intimated to the House when addressing it upon the subject of the Pacific Railway, that I would take occasion before the close of the Session to speak with respect to the Esquimalt-Nanaimo section of the Pacific Railway. I propose to do so now, and will be as brief as possible. With regard to this section of the Railway that was agreed to be built under the Carnarvon Terms, I expect the Government during Recess to prepare a measure for its construction, and submit it for the sanction of Parliament at its next Session. At this advanced period of the Session, it cannot be expected. I have no express authority from the Government for stating that I expect it to be prepared and submit a measure for the construction of the Esquimalt-Nanaimo section of the Railway, except its general expression of intention to keep faith with British Columbia, supplemented as that has been by making contracts to construct the Yale-Savona section. The hon. Minister of Railways and Canals, when making his general statement on the Pacific Railway, alluded to the obligation assumed by the late Government under the Carnarvon Terms to construct the Esquimalt-Nanaimo section; and, stated that it would cost \$4,000,000. I am satisfied, Sir, that the hon. gentleman has

placed the cost too high. The result of my enquiries in various quarters, satisfy me that it can be completed and set at work for \$2,500,000. I will not trouble the House with details on this subject at this late hour. I will, however, undertake to show how small an outlay of capital and interest will be required to construct the road, which when completed, will only be sixty-eight miles long. It will be remembered that the hon. the Minister of Finance, as part of his scheme to provide funds to meet the expenditure of the Dominion Government, asked and obtained the sanction of Parliament to a resolution authorizing him to increase the issue of Dominion Notes to \$20,000,000, on condition of always holding for the redemption of such notes "in gold, or in gold and Dominion securities guaranteed by the Government of the United Kingdom, equal to 25 per cent. of the total amount of notes then outstanding, and that at least 15 per cent. of the total amount of such outstanding notes shall be held in gold." Now, Sir, on this financial basis I propose to submit for the consideration of the House and Government certain statements that will show conclusively that the means to construct the Esquimalt-Nanaimo section of the Pacific Railway are within the easy reach of the Govern-