

that company from getting money anywhere. The money markets were closed, not because the railway did not have plenty of good security, but because it was desired to drive that company out of existence, in view of the possibility that it might become a disadvantage to the traffic of the United States railroads. But the great men who had charge of the affairs of this country at the time gave to the Canadian Pacific the assistance they required. The company continued its operations, and it is needless to say what has happened since.

I have a great deal of sympathy with the Canadian Northern to-day, because I am quite satisfied that if it had not been for the outbreak of the war in 1914 the Canadian Northern would probably not have been under the necessity of coming back to this Parliament for assistance; and I am confident that when they came here in 1914 to ask for a loan, and when the Government granted that money, they really and truly believed that it was all the assistance that would be necessary. But the situation has been entirely changed by the war. In the interests of the people of this country, and in the interests of transportation, the Dominion Government have been forced by the existing conditions to take over, for the present at least, the ownership of that road. I have no hesitation in declaring that I am a believer in public ownership, to some extent at least, and I do not think there are many men in this Dominion who have not a little of that belief. The point I want to make, honourable gentlemen, is that the taking over of this road is not a matter of choice; it is a forced condition and cannot be helped. For the time being we must take over the railway system, and the Government has so intimated and in this Bill has so provided. My honourable friend the leader of the Opposition (Hon. Mr. Bostock) will note that the Government propose this arrangement simply for the present and leave to the next Parliament the rest of the problem—the formulation of a policy and the adoption of a method by which the road may be acquired, or otherwise dealt with in the future. That, I think, is clearly and distinctly the situation.

A great deal has been said with respect to the method of acquiring the road. I am not a lawyer, but if I were going to acquire a great property or to deal with a matter of this kind personally, I should certainly employ the best legal talent I could find. Now, where do I look for advice with regard to the best method of taking over

Hon. Mr. CROSBY.

this road? In the first place, we have in the Premier of Canada a lawyer of the very first rank. No man in this country will say that the Prime Minister of Canada does not stand in the very foremost ranks of the legal profession of Canada. Then we have the Minister of Justice, and no man will say that he does not stand in the front ranks of the legal profession. Then we have in the Solicitor General a man who has proved beyond the shadow of a doubt that he stands in the first rank of the legal profession. There is also the great Finance Minister, of whom every man in this country should be proud, and who, with his colleagues, has accomplished so much that he has surprised not only the people of Canada but the people throughout the world whose eyes are upon Canada. He also is a lawyer. Those four men have been investigating and studying the situation, not for a few hours, a few days, or a few weeks, but for years, and when they have come to the conclusion that the best way, without interfering with vested rights, is to take over the control of the railway system by acquiring five-sixths of the stock, I am bound to feel, notwithstanding the references made to the Act of 1914, that I have the very best advice that can be given anywhere in this country.

Now, it having been decided that the best course is to take over the road, we come to the question of the equity. My honourable friend from De Lorimier (Hon. Mr. Dandurand) was the only membre on the other side of the House who touched at all on the principle of this Bill, and what did he say? He made a very wearisome argument, though we know that the honourable gentleman is able to make good argument and a good speech, no matter what the subject may be. But he could not speak well this afternoon. The honourable leader of the Government had told him something—I do not know what it was, but I think it was some information in connection with the Canadian Northern—and that seemed to knock out of his head the whole speech that he had prepared. At any rate, he made up his mind that he could not use it. Consequently he got himself into difficulties. He argued for over an hour and a half that the company had no equity at all; but he had not argued very long before he encountered the fact that there was an equity. He wanted the Government to pay for the stock with stock in place of letting the question go to arbitration and having the arbitrators decide how it should be paid. When you read his speech you will find that he argued against