

flumes, making a total of \$59,000. There was carried forward to the surplus account \$75,652.49. This account now stands at \$721,586.55, being over 60 per cent on the capital stock. During the year the company paid \$211,616.58 in wages. The balance-sheet shows a total of \$2,561,981.91. The only liability of the company is \$300,000 7 per cent bonds, which fall due on May 1 next, for payment of which \$200,000 new stock has been issued at par. The first call of 50 per cent was paid on January 15 last, and the last call is payable on March 15th next. This will increase the capital \$1,400,000, the company being free of all incumbrances.

Now, the other night the Minister of Railways and Canals wanted to show that the province of Ontario had increased in ten years \$95,000,000 in wealth. He said that in lands there was a decrease but that the increase was in the buildings, the implements and the live stock. But where are the buildings? Does the hon. Minister pretend to say that the buildings have been stolen? Are they not still on the land? And where are the implements? To whom do they belong? Not to the farmers, I am sorry to say, but to the manufacturers who hold a rod of iron over the backs of the farmers and exact heavy interest on the unpaid portion of these implements. I would like to state for the information of the hon. gentleman who has just sat down (Mr. Ryckman), a few facts in connection with the depreciation of land in Ontario. This is no problematical or hypothetical statement at all, but it is the actual facts furnished by a company, from the very city which the hon. gentleman has the honour to represent. Well, this company states that lands have depreciated as follows:—

Counties—	Per cent.
Essex, Kent and Lambton.....	30 to 40
Huron, Bruce and Grey.....	40
Elgin, Oxford and parts of Middlesex.	20 to 30
Wellington and Simcoe.....	30 to 40
Ontario, Durham and Northumberland	35
Hastings and Prince Edward.....	35 to 50
Lennox and Frontenac.....	40 to 50
Dundas, Stormont and Russell.....	25 to 30

In the township of St. Vincent, county of Grey, 161 acres of land, which were valued in 1887 at \$5,500, the company is prepared to sell to-day for \$3,500, or a depreciation of \$3,000.

In the township of Arran, county of Bruce, 100 acres of land, which were valued in 1887 at \$2,500, were sold last year by the company for \$1,200.

In the township of Kincardine, county of Bruce, 150 acres, valued in 1879 at \$5,000, were sold in 1894 for \$2,000.

In the township of Goderich, county of Huron, a farm of 180 acres, valued in 1886 at \$6,000, is now offered by the company at \$3,500.

In the township of Camden, county of Kent, a farm of 150 acres, valued in 1888 at \$10,500, was sold in 1894 at \$7,500.

In the township of Anderdon, county of Essex, a farm of 100 acres, valued in 1886 at \$6,000, is now offered for sale by the company at \$2,800.

In the township of Hallawell, Prince Edward county, 174 acres, valued in 1889 at \$7,500, the company will now sell for \$3,000.

In the township of Athol, Prince Edward county, 100 acres of land, valued in 1887 at \$5,000, the company will now sell at \$2,800.

In the township of Fredericksburg, Lennox county, a farm of 200 acres, which was valued at and sold in 1879 for \$14,000, cash, the company is offering for sale now at \$8,500, and the best offer they have got, so far, is \$7,500.

The company add:

There are many cases yet similar to these that could be given, and, from the experience of the society, we consider the estimate given above as to the shrinkage in value quite moderate. As to the towns and villages in western Ontario—for instance, Harriston, Wallaceburg, Essex Centre, Chatham, Collingwood and nearly all towns of similar size and population—they have depreciated nearly 50 per cent in value.

The hon. gentleman has said that protection has done a great deal for the workingman and that it has raised his condition. I would like to read to this House what Macaulay says in this connection:

Our rulers will best promote the improvements of the nation by strictly confining themselves to their own legitimate duties, by leaving capital to find its most lucrative course, commodities their fair price, industry and intelligence their natural reward, idleness and folly their natural punishment, maintaining peace by defending property, by diminishing the price of law, and by observing strict economy in every department of the state. Let the Government do this; the people will assuredly do the rest.

How does this apply to our Government, with their Curran bridges, Tay canals, Langevin blocks, and Kingston graving docks? The ex-Minister of Militia (Mr. Patterson), in one of his campaign speeches, is reported to have said that the Hon. Alex. Mackenzie was the man who built the Tay Canal. Was ever such a slander cast upon an honest man as this? But no doubt it is in keeping with the statement made by the same gentleman that if the Government failed in ballots they could use bullets to secure their election. Fancy the late Mr. Mackenzie consenting to a work that cost \$470,000, the annual outlay in interest on which is \$18,815, the annual expenditure of operating which is \$2,500, and the cost of maintenance, \$2,000 per mile, or \$12,000 for the six miles, making in all an annual expenditure on a canal of six miles long of \$33,315, and for the whole of this annual outlay of \$33,315, the people of Canada had the satisfaction in 1891 of receiving \$58.81, and in 1894, \$130.62, total revenue. This is in keeping with the whole of the work, and this was done, Mr. Speaker, to compete with the Canadian Pacific Railway. The people of this country spend \$33,315 a year in order that the people of Perth may use this canal, to the increase of the revenue of the country by from \$130 to \$150 a year. Then we have our Curran bridge, and I am glad the Solicitor General is in his place, because he knows something about the work in connection with this famous enterprise. The total cost, as given by the Government's engineer's report, was \$490,725. The total estimated cost was \$170,000, or a