

privation. Who are those who are making sacrifices? Who are those who are giving contributions? Who are those who are living a life of self-denial? It is the common people.

With this legislation, you are going to raise the public debt to two billions one hundred million dollars, the interest on which will be over one hundred million dollars annually; moreover, you will have to pay pensions to soldiers' orphans, widows; in short you are piling up such a debt that the interest alone will absorb the larger part of the revenue of the country, and you will not be in a position to make, on behalf of Canada, the sacrifices that the honourable gentlemen on the other side are always talking about, that we, on this side, are making, but which the hon. gentlemen opposite seem to ignore.

There are some people who believe that their mission in this world consists in lecturing others, but they do not feel themselves bound to put their preaching in practice. The Government are giving to-day a fine sample of their state of mind. After a summary discussion on the three first sections of the Bill, we are now on section 4 dealing with the appointment of arbitrators. The Government is trying to shift their responsibility in appointing a board of arbitration so that when that tribunal shall determine the value of the stock we are about to acquire, the Government may be committed beforehand to the policy they are bent upon, but on which they wont give us any information.

I agree that the Government commands a majority in this House; they can secure the passing of any Bill they choose to propose, but I deem it to be my duty in the name of the county I represent, in the name of the province I come from, to say once more that the Government is saddling that province with a new burden, without any useful purposes being attained, because we are in no way responsible for the present situation.

I say that the provincial governments, who have subsidized the Mackenzie and Mann concerns, are interested in having the central government redeem Mackenzie and Mann's debentures which they have themselves endorsed.

I say that the Toronto financiers are interested in being reimbursed the advances made to Mackenzie and Mann, and the Toronto financiers are interested as to the province of Quebec, as to Canada, even at the risk of bankruptcy, even at the risk of

[Mr. Gauthier.]

any future loan depreciation, should pass and endorse this legislation, but I may add that it is not the Toronto financiers who will pay whatever part of it that will be charged to us. I say that we have in no way contributed to the present state of affairs and that we have a right to be heard, closure or no closure, gag or no gag.

Mr. Chairman, I would not make any threat to the members of the Government. I know they are most sensitive and shiverish; but we have therein the germs of popular reclamations which have shaken powers more solidly seated than the present Government, I say that there may be some danger, when the people have been saddled with the burdens you have put upon their shoulders with a war object, with the idea of participation, so that our effort may come in and help England's effort, the effort of the Empire.

I say that it is not without some danger that, upon a people on the road to bankruptcy, the Government of this country may come and impose a debt which will amount to 650 millions of dollars and take over the totality of the shares in a company unable to pay its interests year after year. That company is compelled to make an appeal to the Government. The Government have made advances; the Government have assumed the responsibility; that responsibility, they have the credit for it, but I say that it could have been discussed and that it could have been assumed. However, I do not see any good reason for the Government to do so in these critical times, when the Minister of Finance was forced to go to the New York financial market to negotiate a loan for which Canada has to pay one and three quarter per cent for commission and brokerage charges.

The ratio is enormous from the standpoint of high finance, and it has been brought about as a consequence of obligations assumed by Canada in order to do what the country believed it her duty to do. Such obligations we have assumed, we are ready to endorse the responsibility, we are ready to bear the burden of the interest we shall pay, because the amount borrowed is necessary to the administering of our civil as well as of our military affairs; but what arguments can we give to our constituents if we should allow to pass without any protest, such an Act as this one? What reasons can we allege? Am I, Mr. Chairman, in such a position that I can go and say to the electors of St. Hyacinthe: I have allowed that measure to pass without any protest; it is true that you have in no way contributed to put Mackenzie and Mann in