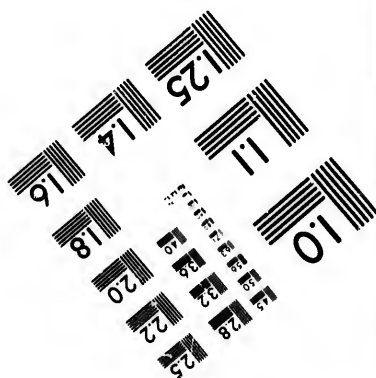
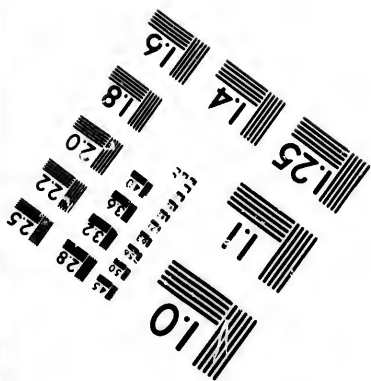
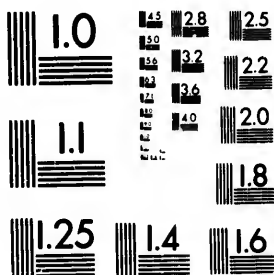


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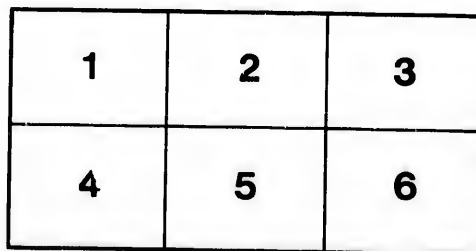
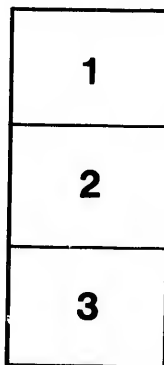
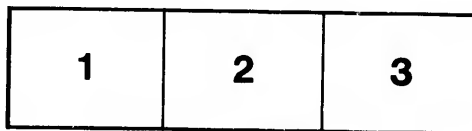
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VOTED AGAINST THE

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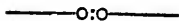
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REASONS WHY
BRITISH CONSERVATIVES
VOTED AGAINST THE
BOUCHEVILLE MINISTRY.



An unfriendly satirist said of my countrymen, "Put one Irishman on a spit and you will find another Irishman to turn him;" but it was reserved for my friend A. W. Ogilvie to furnish an illustration of the proverb as applied to his own nationality. It is true he softens the bitterness of his opposition by avowing that it was not a pleasant thing for him "to enter into a contest for Montreal Centre with so good a man as Mr. Alexander," that "he had no disposition to come out against Mr. Alexander." "He took that position against his will." Mr. Alexander does not come up to Mr. Ogilvie's ideal standard; he will not vote through thick and thin; he occasionally kicks over the traces; he gives too much comfort to the adversary.

Mr. Ogilvie disclosed to the so-called Liberal Conservative meeting at the Perry Hall nomination, that he was familiar with the French language, and further urged that "if members like Mr. Alexander were sent to the

“Parliament of Quebec *who did not understand one-tenth of what was said*, and could not speak the language at all, he would ask if it was possible for them to be of much use.”

Mr. Ogilvie's argument cuts both ways. Brigham, of Missisquoi ; Cameron, of Huntingdon ; Eddy, of Ottawa, and Sawyer of Compton, are equally deficient as linguists. Yet they saved the Ministers from certain defeat by voting against Mr. Joly's motion recommending immediate legal proceedings to quash the “Tanneries Land-swop ;” while on the other side were found Irvine, Lynch, Watts and Bellingham, who heard and understood every word of the French speeches, yet voted for instant legal proceedings. If a thorough knowledge of French be an indispensable requisite for the Montreal Centre members, there is Edward Carter, an accomplished French orator and jurist. Why are his claims ignored ? and why is the Western Division so scurvily treated ? Does the fact of Mr. McGauvran pledging himself to back the Ministry give him the gift of tongues ?

I am not Mr. Alexander's champion. I admit him to be conscientious and amiable, unsuspecting and impressionable ; but he did not consult the interests of this Province when he mainly contributed to stifle the appointment of a special Committee to inquire into all the circumstances connected with the loan of four millions ; the sale of the exchange, and the distribution of the funds.

I admired Mr. Ogilvie's manly and independent course, while we sat together in the House, and under ordinary conditions would not have uttered a word to mar his pretensions ; but the sentiments expressed by him at the meeting of the Perry Hall Liberal Conservatives, nearly

touches the honor and impugns the intelligence and integrity of those British members who represent the Counties of Megantic, Brome, Drummond and Arthabaska, and Argenteuil.

They repeatedly voted non-confidence in the presently constituted DeBoucherville Ministry. They have always been ranked as Conservatives; not that spawn that robbed and sullied the name of Conservatism and plundered the country with impunity, but Conservatives in the true acceptance of the word; defenders of the rights and liberties of the electors and guardians of the public purse.

Those four counties have been approached in vain by Ministerial emissaries with the benevolent object of fomenting political and religious strife. They are inhabited by electors as independent, as educated and as intelligent as any to be found in the Montreal divisions. How then does it arise that the electors of the above-named counties have invited their former members to accept re-election? There must be a grievous delusion somewhere—a delusion in which the majority of the French Canadian electors share. On which side then does truth lie?

The first non-confidence vote of last session was when Mr. Joly moved in amendment to the Address, that instant legal proceedings should be taken to annul the "Tanneries Land-swop." The DeBoucherville Ministry resisted the motion on the grounds that, as a preliminary step to legal proceedings, a special Committee should be appointed to inquire into all the facts, and on their report the Government would act. A Committee was appointed. It sat throughout the session; 140 witnesses were examined; the evidence fills four hundred pages foolscap. Not

a member of the House received or read before the prorogation a printed copy of that evidence. The most important witness (Cottè) baffled the Committee ; his evidence was not completed, but after an outlay of thirty thousand dollars on this mockery of an inquiry, the Government adopted Mr. Joly's original proposition. Months of delay were accorded the Cottè clique to complete their line of defence and encumber the Tanneries property with mortgages and re-sales, and after an elaborate and costly parade of an inquiry, the Government acted on Mr. Joly's original demand and instituted a suit to annul the land swop.

There was one incident connected with the Tanneries scandal that merits a passing notice. The Treasurer was summoned as a witness before the Committee. He was asked under oath whether he had taken action, as member of the Ouimet Cabinet, when he discovered the character of the "Tanneries Land-swop." He replied that he had called on Mr. Ouimet to institute a suit to quash the transfer, but as Mr. Ouimet rejected his demand, he resigned his office.

The first vote the Treasurer recorded after he joined the DeBoucherville Ministry was in flagrant contradiction to his advice to the former Premier. He voted against Mr. Joly's motion. The question may be asked, at what precise time did the Treasurer recant? Did he inform Mr. DeBoucherville why he abandoned Mr. Ouimet? Or, did he, after abandoning Mr. Ouimet, because he would not commence suit, assure Mr. DeBoucherville that he would not insist on a suit? It is very significant that, during the debate on the Joly motion, the Treasurer never breathed a syllable about his alleged reasons for abandoning Mr. Ouimet, and but for the interrogatories applied under oath by the Committee, those reasons might not have been known.

It is to be presumed that the Treasurer must have probed the Tanneries scandal to the bottom and convinced himself that nothing could exculpate the Ministry save a suit to rescind the land transfer. Is it then surprising if British Conservatives took that view of the case and voted for instant legal proceedings? Am I to gather from Mr. Ogilvie's strictures that if he had been in the House he would have voted for the farce of a Committee? That he would have aided in plunging the country into a senseless expenditure of thirty thousand dollars! and that he condemns the action of the members for Megantic, Brome, Drummond and Arthabaska, and Argenteuil, who voted for Mr. Joly's motion?

Mr. Ogilvie endorses the past acts of the DeBoucherville Cabinet when he declares that "unless they do something worse than they have done since they came into power, he would be prepared to support them."

This Province in 1867 entered the Confederation free from debt, in the possession of a very large subsidy and an abundant revenue. It is now saddled with a public debt of four millions; our income declining; our expenditure augmenting; and we are rapidly drifting towards direct taxation. One of the greatest dangers to be dreaded in the future is the formation of railway rings, powerful enough to menace the existence of the Government of the day, unless their demands be conceded. A spirit of wild, reckless railway speculation invades the land, and that spirit was fostered and stimulated by the action of the DeBoucherville Cabinet last session.

In 1874 the Treasurer assured the House that the Railway Aid Act "went to the very verge of prudence"; but in 1875, when Ministerial life became precious, prudence was cast to the winds, and every Ministerial supporter

interested in a railway was comforted and confirmed in his allegiance by large subsidies, while in the case of independent members like W. W. Lynch, even the written pledges of a previous Ministry were dishonored, and the electors of Brome taught that servility and silent obedience were the only qualities entitled to consideration.

Amongst the insane railway schemes hatched into vitality under the forcing process of Government subsidies may be cited the Sherbrooke line. The Grand Trunk Railroad from Sherbrooke to Point Levis has been running for years without yielding interest on cost ; but where one railway lost money it must have been supposed that two would pay, for another line is under construction from Sherbrooke, with its proposed terminus at Point Levis. This line illustrates what engineering genius can achieve under the stimulating influence of Government subsidies. It traverses at one place a ravine built on stilts elevated sixty feet in the air. Natural decay ensures the certain destruction of this crib work within eight years, unless a bush fire or incendiarism destroys it. Nevertheless, this obscure and needless railway not only absorbs a large amount of money, but it is very probable that it primarily suggested the idea of a loan and a general extension of subsidies to other roads in 1875.

The Treasurer had a pecuniary interest in this Sherbrooke road, as his brother-in-law is the contractor. The line was not flourishing ; it was hanging fire ; funds were scant and its bonds not attractive to capitalists. To ask a special additional subsidy would have invited a rebuff ; but if a railway ring could be organized in the House to include that line with other roads, success was certain. Such was the mode of operation, and thus a vast sum of public

money was drained away to aid lines, many of which can not be remunerative.

The Railway Aid Act of 1874 authorized the payment of the subsidies to the North Shore and Northern Colonization in Government bonds at par, and the surplus in the Treasury of a million was more than sufficient to liquidate the subsidies pledged to other lines.

It is obvious that if the North Shore and Northern Colonization were willing to accept Government bonds at par, no loan was needed. Now, it is a fact that both Messrs. Thomas McGreevy and Duncan Macdonald, the contractors for the respective roads, were not only willing but anxious to be paid in Government bonds, because with Government and Municipal bonds they could have floated the bonds of their roads. This arrangement did not suit the Treasurer. He extracted a reluctant assent from his colleagues to authorize a sale of £800,000 sterling bonds in England, subject to the condition, that before he concluded a sale he should communicate with the Ministry and obtain their assent to the sale.

Before the Treasurer sailed for England he told my friend, the Hon. Geo. Bryson, that he calculated on selling the bonds of the Province at a premium. Let us see how far he realized that brilliant hope.

On the 1st July, 1874, he dispatched a "cablegram" from London in cipher to Mr. Ouimet, the then Premier, in which he announced that he had an offer of £95 for each £100 bond, bearing 5 per cent. interest. Mr. Ouimet was away from Quebec. The "cablegram" was opened by his Secretary, and as the cipher mystified him, he set it down for a hoax and thrust it into his pocket. Next day another "cablegram" came, addressed to Attorney-General Irvine, "requesting an answer." Mr. Irvine replied that the Minis-

ters were out of town ; that no instructions could be forwarded until they returned, that nothing definite should be concluded.

Next day, the 3d July, the Treasurer, without waiting a few hours for Attorney-General Irvine's answer, sent a third "cablegram" announcing that he had closed a sale of the bonds at 95, and it is a significant fact that only on the following day, the 4th July, the first notice that any bonds of this Province were for sale appeared in the *London Times*.

The bonds were nominally sold at 95, but as the bonds carried 5 per cent. interest from 1st July, and the purchasers did not pay for the bonds for five months afterwards, the Province actually realized no more than 92½.

There was a singular condition embodied in the sale. The buyers bought £500,000 actually, with the right to take the £300,000 sterling balance, at any time within a year from the 1st July, 1874.

The Province of New Zealand, a Province inferior to Quebec in population, commerce and territory, recently negotiated a large loan in London, during a stringent money market, at 92½ for bonds bearing 4 per cent. interest. Had our bonds been properly advertised, and tenders been asked from Rothschilds, a leading London banking-house that negotiated the New Zealand bonds, there is very little doubt that more favorable terms would have been secured. As matters stand, we lose the difference between 92½ and the present value of our bonds, or \$300,000 on the entire loan—a loss we should have escaped had an able financier like Sir Francis Hincks conducted the operation.

When Her Majesty's troops were quartered here the Commissary-General could not sell a thousand pounds of exchange on England without advertising that he had exchange for sale and inviting tenders.

When the Treasurer returned from England in 1874, he sold £500,000 sterling of exchange without asking for tenders, without notifying one of our leading banks that he had exchange for sale, and in one instance he sold heavily to a bank that is not in a position to liquidate its indebtedness.

The DeBoucherville Ministry endorsed the action of their Treasurer, and when a motion for a Committee to inquire into matters connected with the loan was brought forward, Mr. Alexander came to the rescue with an amendment that stifled inquiry.

Mr. Alexander and the Treasurer, while in London together last summer, established a mutual admiration society, but I think Mr. Ogilvie will admit that sufficient proof was made out to justify a Committee of inquiry, and if he lacks any evidence that our bonds were needlessly sacrificed, he has but to turn to the "London Times," where I have no doubt he will find them quoted eight per cent above the rate for which they were sold by the Treasurer.

If my memory serves me, Mr. Ogilvie, when formerly in the House, condemned the system of farming out the insane and idiots, on the broad ground that the State should not delegate to others the responsibility of ministering to the wants of those unhappy creatures, and that it was a violation of the recognized principles of Government for a State to resign its control and management to private individuals.

The policy of the Ministry last session was to crystallize the system of farming out the *amenti* and *dementi* classes, though the unexplained burning of the Beauport Asylum and heavy sacrifice of life ought to have recalled the Gov-

ernment to a sense of its duty. Is it possible that Mr. Ogilvie lauds the principle of farming out lunatics as a meritorious act on the part of the Government ?

Having disposed of the insane and idiotic, the Government next experimented with the criminal classes. It would be difficult to find any example amongst civilized nations, of a State creating a species of white slavery, divesting itself of the control and discipline of its youthful criminals and consigning them to the servitude of taskmasters, who coin money out of the enduring powers of their young flesh and blood.

At this epoch in the history of our country, when the Church is voted superior to the State, and to avow one's self a Protestant is equivalent to ostracism from the Legislature, unless you belong to that gushing form of Protestantism which apes ultramontaniam, it is not then surprising that clericals should press their claims as substitutes for Government authority, and be willing to make market of their time and talents when a profitable opening presents itself.

It is not known to whose inventive genius the suggestion is due of bringing out Belgians to farm our juvenile criminals, but a mine of wealth has been struck by the inventor.

The opulent habitant who intends his son for any of the professions can command entrance into our best colleges where the youth is highly educated, boarded, lodged and clothed, for \$120 per annu. n.

Our young delinquents must be more fasidious than the farmers' sons, or the DeBoucherville Ministry must have been desirous of impressing on continental nations our wealth and liberality. How else explain the anomaly of agreeing to furnish 200 juveniles and pay \$180 per annum for the board, lodging and clothing of each ?

In the one case a college education costs \$120 per annum. In the other case a reformatory is paid \$180 per annum, minus education, except that education which is derived from manufacturing cigars and boots and shoes, the profits whereof fall into the pockets of the Belgians.

The Belgian Friars are of an industrious turn and naturally inculcate a love of labor. What aids them in the good work is that they need not spare the rod. They are masters of the position. They can impress their commands on the minds and bodies of their prisoners. They have the power of the lash if the boot or cigar making be shirked or carelessly done. Many manufacturing firms would gladly pay a moderate sum for the labor of these 200 boys, but to be extravagantly remunerated for maintaining the boys and pocket the fruits of their industry is a climax of good fortune beyond the reach of laymen.

The manufacture of cigars, boots and shoes, and other articles, is assiduously pursued at the Reformatory ; and as each boy's labor is worth, at least, \$2 per week, this little speculation yields the following results :—

Outside cost of boarding, lodging and feeding	
200 boys at \$100 each	\$20,000
Government subsidy, \$180 for each	36,000
	<hr/>
Clear profit on subsidy	16,000
Gain on labor of 200 boys at \$2 per week each,	
for 52 weeks	20,800
	<hr/>
Yearly profit on the speculation	\$36,800

after leaving an ample margin for all expenses.

I do not object so much to Belgian Friars coming to Canada and competing in the labor market with our native born ; but I protest against this insidious form of white slav-

ery ; this abandonment by the Government of its duty ; this surrender by it of one of the attributes of all Governments—the control and management of its criminal classes by its own responsible officers. Let the Priest or Friar confine himself to the vocation he selected ; but if he becomes a citizen, then grant him no preference over the legitimate trader. Do not pay him fifty per cent. more for boarding and clothing lads than our best colleges charge for boarding, clothing and education ; do not subsidize him as a manufacturer, and thus enable him to undersell other manufacturers who are heavily taxed.

This Reformatory School was an emanation of the present Cabinet. Let Mr. Ogilvie verify the facts alleged and then turn to the electors of the Centre Ward and ask them whether they sanction such revolutionary experiments.

The Chairman of the Liberal Conservative Association who introduced Mr. Ogilvie as a candidate to the meeting, urged electors to “perpetuate a good Conservative and well-known Government,” meaning Mr. DeBoucherville’s Ministry, by preferring Mr. Ogilvie to Mr. Alexander, and not aid the Joly opposition party who are “rushing upon the unknown experiments of the so-called School of Reform.” Curiously enough the only political measure brought in by the DeBoucherville Ministry last session was the ballot bill—a measure long inscribed on Reform banners (and now to be succeeded by compulsory voting)—a measure which Conservatives had been trained to combat.

Last session a ballot bill identical in its principles with the one now in force, was introduced by an Opposition member and voted down by the Ouimet Ministry. This session Mr. Ouimet acted a consistent part. He denounced the

DeBoucherville ballot bill as a dangerous experiment ; used almost precisely the words employed by Mr. McLennan at the Perry Hall nominations when warning the electors not to vote against a Government candidate. Mr. Ouimet said that the DeBoucherville Ministry "were rushing upon the unknown experiments of the so-called School of Reform," and he drew an amusing picture of the perplexed and unlettered habitant, with his ballot paper turned upside down, voting the wrong ticket. Punch had a cartoon once of Peel stealing the clothes of the Whigs while bathing. Mr. DeBoucherville certainly stole the thunder of the Opposition. He appropriated their ballot bill with all its clauses, re-christened it a Conservative bill, and carried it because the Liberals were voting for their cherished measure. But the morality of the act is open to question. This session there was a furor for the ballot, hence the Ministry had the alternative of appropriating the bill of the Opposition or being defeated ; they preferred holding office. The advocates of the ballot pleaded that it would preclude intimidation, but the old Conservative party held that secrecy and concealment fostered deception and hypocrisy. The ballot is an experiment, and some believe, of doubtful value. Time will tell. But the authorship of a ballot bill by the DeBoucherville Ministry does not improve its claim to the title of Conservatives.

There was one bill carried by the Government last session, and Mr. Ogilvie, as a large landed proprietor, can pronounce as to its value. Certain parties—true blue Conservatives—long cast an envious eye on Mr. Ryland's office. Fortunately for him, he could not be ousted. Hence to divide the Registrarship and find some place for stanch voters was the plan adopted. Mr. Ryland repeatedly prayed that a suitable Registry Office should be

built, where the documents under his charge could be protected ; where he could have room for additional clerks to write up the books. He is now so cramped for room that he has to employ at heavy cost a staff of night clerks. Thus the work of registration is carried on day and night. Mr. Ryland's application for additional accommodation was unheeded, yet one of the crimes urged against him was that he did not expedite the work. Letters were read in the House from leading Notaries practising in Montreal, protesting against the proposed changes in the Registry Office, on the ground that the change would involve heavy additional expense making searches and would breed confusion. Let Mr. Ogilvie consult his notarial friends and ask them how they relish the new Registry Office bill. Will he laud it as a Conservative measure, or condemn it as "rushing upon the unknown experiments of the so-called "School of Reform"?"

The Province of Ontario is free from debt and has a surplus sufficient to found a bank. The Province of Quebec went last year borrowing, and the proverb says, "Those who go borrowing go sorrowing." Be that as it may, we have incurred a debt of four millions, and the probabilities are that our revenue will not meet our expenditure, while in the future if our present financial policy be pursued we shall be driven to direct taxation unless we economize by abolishing the Legislative Council, in order to equalize revenue and expenditure. The Parliament Buildings at Quebec are superior in every respect to those in Toronto. Nevertheless, it is gravely proposed by the DeBoucherville Ministry, notwithstanding our unhappy financial condition, to construct, at a cost that must exceed a million, a new Parliament House and Departmental Buildings. The ground on which the present House of Parliament stands

at Quebec was, twenty years since, leased at a rent of £1000 sterling per annum from the Roman Catholic Archbishop. The bargain was made during the time of the united Parliament, consequently, if that site be abandoned the ground rent must be paid, involving a loss to the Province. It is part of the scheme to pull down the Jesuit barracks and occupy that site for the new Parliament House.

The Jesuit barracks attest the skill of those who erected them. They stand firm and solid without crack or fissure, and with ordinary care may remain intact for a century. Spouts have been torn down and windows left open as if to accelerate their decay and impart an air of dilapidation to the edifice, and there are not lacking many persons who covet the materials, while architects have been found to condemn the structure.

Is Mr. Ogilvie in favor of this pet measure of the DeBoucherville Cabinet? Is he willing that this Province, while hardly able to keep out of debt, should plunge into an outlay of a million on bricks and mortar and incur an absolute loss either of the present House of Parliament or the five thousand dollars annual ground rent?

Mr. Ogilvie's emphatic style of lauding "the perfect uprightness and honesty of the DeBoucherville Ministry from the Premier downwards," and his declaration that "unless they did something worse than they had done, since they came into power, he would support them," must prove a consolation to his Ministerial friends, and they must most devoutly pray for his return. But electors demand more substantial aliment than gratuitous flatteries. They see a number of English members elected by English constituencies who refuse to bow down and worship Mr. Ogilvie's idols, and a majority of the French Canadian constituencies are saturated with a like heresy.

The elector of the present day will not be satisfied with platitudes. He means business. He wants to know the why and the wherefore. The days when the long purse could command a majority at the polls cannot be restored. The battles of the future must be fought with pen or on the platform, and those who have been under fire must be prepared to prove that they performed their duty.

English members might have disappeared from the House last session without materially altering the result of the votes, because as many voted with as against the Ministry. It remains to be proved whether those English members who had confidence in the Ministry enjoy the confidence of their electors and can be returned as Ministerialists. One already has thrown up the sponge; others await fierce opposition; others are making terms, while, notwithstanding the perverted use of Bishop Bourget's pastoral, it is almost beyond doubt that the French Canadian opposition will draw recruits from countries hitherto Ministerial.

The ablest writer on constitutional law and the best informed journalist in the Dominion upon theological questions is the Hon. Joseph Cauchon. To him we are indebted for a valuable review of Bishop Bourget's pastoral. He writes under the full responsibility of his nationality, his religion, his past honors and the prizes of political life that await him. It is fortunate at this crisis in our history when efforts are made to trade on religious prejudices and invite ignoble animosities, that a Roman Catholic French Canadian should make his voice heard and demand for political questions, thorough liberty of opinions and conduct. He says in his journal, "We have always admitted that in matters of dogma and morality our Bishops are the teaching authority, to which we are

always ready to submit, and is dominated only by that of the Pope."

Mr. Cauchon, who controls the best written and most influential French Canadian journal published in the Dominion, was a Conservative when some members of the DeBoucherville Cabinet were ardent Liberals. He is a recognized leader amongst his Conservative fellow-countrymen, therefore the one above all others that we might have counted upon as amongst the active supporters of the DeBoucherville Ministry. But what are the facts. He calls on his countrymen to reject any candidate who, like Mr. Ogilvie, expresses confidence in the present Ministry, and during the debates on the "Tanneries Land-swop," the estimates, the loan, the railway policy and the subsidies, he endorsed every speech and approved every vote recorded by the British Opposition members. /

The Ministerial and Opposition leaders—the Honble. Mr. DeBoucherville and Mr. Joly—are gentlemen of honor and integrity, and considering how slight the actual divergence of opinion between Conservatives and Liberals of their stamp, it is almost to be desired that a fusion should be brought about whereby a Ministry could be formed so strong in the confidence of the country as to defy organized rings of black-mailers, jobbers, railway speculators, and place hunters—a Ministry powerful enough to restore an equilibrium in our finances and save this Province from drifting towards bankruptcy or direct taxation.

SYDNEY BELLINGHAM.

ROUSES POINT, N. Y.

APPENDIX.

(From the London Times.)

A recently issued pamphlet reviewing our Provincial Legislature, contains interesting and authentic details elucidating the incidents connected with the late loan. One chapter is reproduced because it discusses the question of railway subsidies and reveals the astute and disingenuous mode in which a statute was manipulated so as to impart a color of legality to the four million loan.

Electors will gather from its perusal how the confidence of the House can be abused; how voters can be purchased; and how the door has been opened to a system of borrowing money at onerous rates, that must eventually plunge this Province into financial embarrassment, and breed fresh demands on a depleted Treasury.

By the Confederation Act of 1867, the Federal Government assumed \$62,500,000 debt of the old Province of Canada. The excess, which was about \$11,000,000, was charged to the Provinces of Quebec and Ontario, but subsequently the Federal Government having assumed this excess, the Government of Quebec believed it could favor the construction of certain railways in order to develop the resources of the Province.

The project was announced by the Hon. Mr. Robertson in his budget speech the 13th January, 1874. The Treasurer then enumerated the railways that would receive Government aid on conforming to certain conditions. The amount that the Government would have to pay, said the Treasurer, if all the railways should be constructed, would be \$5,280,000. (Page 58 of his speech.) But he added, "I do not think the Province will be required to provide subsidies for more than four millions to the railways which I have mentioned, because many lines of the class B will not be constructed, and that the companies inscribed down as the class C will not part with their lands." Further on (at page 58) he said, "I calculate that the emission of our debentures (to pay these money subsidies) will occupy four or five years if all the railway companies avail themselves of the advantages we offer."

On these declarations the Chamber consented to pass the Act 38 Vic., cap. 2, sanctioned the 28th January, 1874.

By the fourth clause of this Act, 12 railway companies acquired a right to a subsidy of \$2500 per mile, and two other companies to \$1900 per mile.

All these companies were bound to have by the 1st Nov. last, at least, ten miles graded and ready to receive rails, in order to entitle them to the aforesaid subsidy. With the exception of four companies, to wit, the Quebec and New Brunswick, the St. Francis and Megantic, the Bay of Chaleurs, and the Lake St. John's, which roads must renounce their land grants before 1st January, 1875, to entitle them to Provincial aid. (Section 8.)

The statute did not authorize the issue of debentures to pay the companies because the Government had then in the treasury nearly a million of dollars. This sum was thus more than sufficient to pay the promised subsidies, more especially as the majority of the roads would take several years building, and many would not be built and have not been, and were only included in the act by the Government as entitled to subsidy to compel certain members to vote with the Government.

Clauses 9 and 15 authorized the Lieutenant-Governor in Council to accord under the form of a loan to the Northern Colonization Railway Company and to the North Shore Railway Company for the construction of their roads, bonds or debentures, to the amount of two millions of dollars, under the condition that these two railways be first-class roads, and that they can only be accepted as such by the Lieutenant-Governor in Council, on the report of the Provincial Railway Board.

By section 14 of the same act, when the Northern Colonization Railway Company shall have definitely located a line of railway from Aylmer to Riviere Creuse (Deep River), and proved in a satisfactory manner that it is ready to proceed with the construction of the said railway before the 1st January, 1875, the Lieutenant-Governor shall have the right to accord to the said company, under the form of a loan, bonds and debentures to aid in the construction of this part of the said railway to the extent of about \$100,000.

Thus, the only debentures that could be issued in virtue of this law were those which might be granted as a loan to the North Shore Railway Company and the Northern Colonization Railway, for a sum of about \$2,540,000.

Let it be remembered that up to this hour the Northern Colonization Company has been unable to inform the Government that it was in a position to conform to the conditions that gave it a right to an advance of bonds or debentures to aid in the construction of a road from Aylmer to Deep River, and that the only payments that have been made to these two companies for their roads from Quebec to Aylmer, is a sum of \$140,000, which proves that years may elapse before these roads are constructed.

Nevertheless, what did the Treasurer do? He found in section 24 of the above cited act of 1874, a clause which permitted him, under the authorization of the Lieutenant-Governor and Council, to negotiate and sell these debentures. Thus he concluded that he was authorized to issue these debentures before ascertaining whether the companies would ever acquire a right to a subsidy, though he had no right to issue debentures but in proportion as the work progressed, and only to first-class roads.

But the Treasurer longed to make a trip to Europe and engage in a financial operation.

Subsequent to the month of Feb., and immediately after assuring the Chamber that the debentures would not be required under four or five years, he succeeded in getting passed during the absence of the Hon. Mr. Irvine, an order in Council, authorizing him to issue the debentures at once and proceed to England to sell the debentures, not for the sum of \$2,600,000, the only amount for which debentures could be issued in virtue of this law, when the two companies last mentioned were paid as had been accepted as first-class railways, but for the sum of four millions.

Moreover, not only did the Treasurer, acting on the order in Council, commit an illegal and immoral act, but he sold the debentures, though formally warned not to do so by some of his colleagues, amongst others, the Hon. Mr. Irvine, selling them without any notice to London capitalists through the public prints, as is customary in the case of all sales.

The electors consequently have to reproach Mr. Robertson with not only committing an illegal act, but for having involved the Province in a considerable loss. The Government had no need of a loan. It was only bound to advance its bonds. But supposing that it was in the interest of these two companies that the Government negotiated the debentures—a fact not established—there was at all events no necessity for hurrying the negotiation as in the Tannery affair. The

Treasurer ought in any case to have addressed capitalists. Had he advertised the bonds for sale, he certainly could have sold them at par, as the quotations given by the Monetary Journal of Loudon prove. The loss on the sale of the debentures is not the only loss. The Treasurer had no need of funds. He is consequently compelled to deposit in the banks his four millions, and though he borrowed the money in England at $5\frac{1}{4}$ per cent. interest, he only received 5 per cent. interest from the banks—a loss of \$10,000 per annum, a considerable sum that this Province must lose by the gross fault, if not malfeasance, of the Treasurer. Conduct thus illegal, especially when it entailed such disastrous results for our finances, could not pass unchallenged.

Mr. Bellingham, who was in London when the loan was contracted by Mr. Robertson, proposed on the 8th February, 1875, the following motion:—

“That a special Committee be named, composed of the Honorable Attorney-General Church, Trudel, Joly, Bachand, Verrault, and the mover, to inquire into all matters connected with the £800,000 sterling loan announced in the “London Times” of the 4th July, 1874, and signed by the Treasurer of the Province, and into all matters connected with the payment of the subsidies to the subsidized railways; to summon before it all persons and procure all documents and papers necessary, and to report from time to time to the House.

“1. That nearly a million dollars surplus revenue was in the Treasury when the Treasurer of the Province solicited permission to repair to London to negotiate a loan of £800,000 sterling; that after his return to Canada, though he full well knew that it had been stipulated that the North Shore and Northern Colonization Railways should receive the amount of their subsidies in Provincial bonds at par, he made them accept payment of \$80,000 and \$84,000 respectively, as part of their subsidies, in money at the rate of 15 cents in the dollar; that the total amount of the subsidies paid by the Treasurer of the Province up to the 18th December last amounted to only \$201,000; that deducting this sum from the surplus revenue, there still remained on the 18th December last, more than \$750,000 excess of revenue, demonstrating in a conclusive manner, that there was no necessity to contract a loan in London.

“2. That after the Treasurer arrived in London to negotiate a loan he took it upon himself, without consulting his colleagues, to sell the debentures of this Province.

“3. That after the return of the Treasurer to Canada he aided, in

concert with Honorables Messrs. Ouimet, Chapleau, and Archambault (the other members of the Cabinet having previously resigned), in forming a quorum of the Executive Council, the morning of the day the Cabinet resigned, and he co-operated in the passing an order in Council, authorizing the Treasurer to pay large sums of public moneys to certain subsidized railway companies, notwithstanding the express provisions to the contrary embodied in clauses 16, 19 and 21 of the 37 Vic. chap. 2, being in direct contravention of the said statute, and in violation of the conditions that the subsidies accorded to the North Shore and Northern Colonization Railways should be paid in the debentures of this Province.

"4. That the borrowing of \$4,000,000 in London at 5¼ per cent. interest, and reloaning the same sum to banks in Canada at 5 per cent. interest, involves this Province in an annual heavy loss, and that taking into calculation the loss of interest, expenses, cost of sinking fund, agencies, commissions and risk of reloaning the same, this Province must incur a pecuniary loss before the said loan be liquidated of several hundred thousand dollars."

Mr. Alexander proposed the following amendment :—

"That in the opinion of this House, the loan negotiated by the Honorable the Treasurer in England, was an operation financially advantageous ; that it established and assured our credit in England."

This amendment was completely unacceptable. Mr. Bellingham demanded the formation of a Committee to inquire into the circumstances of the loan. The House had no information before it to pronounce on the merits of the loan as a financial success, and it was attempted by this amendment to make it declare that it was a good operation.

Mr. Langelier thereupon proposed to amend the amendment as follows :—

"That all the words after "that" to the end of the amendment be expunged and replaced by the following words : 'This House without expressing any opinion as to the conditions under which the loan was effected by the Honorable Treasurer, is of opinion that a loan for so considerable a sum was not needed.'"

One may differ in opinion as to the merits of the loan as a financial operation in London ; but the point on which there could be no difference was, that the loan was not necessary. It would seem therefore that this motion ought to have been adopted unanimously. On the contrary, it was rejected by 32 votes against 15.

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