

Feb'y 4/02.

Mr. Hoyle declared the comparison of the finances of Ontario and those of Quebec, wherein it was stated by Ministerial speakers that Quebec had a deficit of \$2,000,000, while we had a surplus of \$1,500,000, was unfair and misleading. He said the systems were entirely dissimilar, and, quoting from the budget speech of the Treasurer of Quebec, said that, calculated on the same basis as Ontario, they had a surplus of \$23,000. He criticized the distribution of the \$10,000 grant for technical education, and said the Toronto school should have received much more than the \$1,500 granted last year. Ten thousand dollars was altogether inadequate for this great work. The Government would be held to account for letting new Ontario lie undeveloped for thirty years, and the exodus of 126,000 from Ontario in the last decade was due to the Government's unprogressive policy. (Opposition applause.) Mr. Hoyle concluded with a general denunciation of the Government, which had retained power by its distribution of patronage and its corrupt methods, and which, when the elections came on, would send into the country a hollow square of civil servants.

A Municipal Board.

Mr. Pattullo (North Oxford) said he did not intend to follow the lines laid down in the arguments of the Opposition. All the criticisms and the declamations and the charges of the Opposition were based on two theories. The first was the theory of original sin as applied to the Government, and the second the doctrine of absolute holiness as applied to the Opposition, both of which lacked the essential elements of truth and probability. (Laughter and cheers.) He was surprised at Mr. Hoyle's remarks on law reform, as Mr. Whitney had generously concurred in the Attorney-General's proposal a year ago to let the measure stand over. Referring to the subject of Provincial municipal legislation, Mr. Pattullo said there was some force in the criticism that our municipal law was a thing of shreds and patches. At any rate, there was danger of its being true in the future. Every session scores of bills for the amendment of the municipal act were before the House. They were seldom discussed in the House, and seldom, indeed, in committee, in a thorough or serious way. They were usually passed upon by a few members, not always in a judicial, but rather in an impatient spirit. Still, all these bills were important, relating, as they did, to the municipal system of government, which should be as perfect an instrument as modern experience and knowledge could make it for the transaction of municipal business. His suggestion was

that there should be in connection with the Legislature a Municipal Committee, somewhat after the model of the Local Government Board in Great Britain, with the Attorney-General as Chairman, and to which would be referred every bill and every proposal relating either to municipal law or to the business or public works of the municipalities.

Protection of Investors.

He also wished to press upon the Government's attention the law in reference to joint stock companies and financial corporations generally. He regretted the foolish investment and loss by speculation in recent years of tens of thousands. Something, he urged, should be done to protect honest investors against dishonest promoters. The manner in which "water" was sold to confiding investors was simply a scandal. No company should be allowed to issue stock for more than the actual value of its assets, and its actual necessities in carrying out its objects. The prospectus of every company should state the value of its assets and the use to which the money raised from shareholders was to be put. If the amounts handed over for promotion had been stated in the prospectuses of the past few years, tens of millions of dollars might have been saved to the people of Ontario. An annual audit should be made obligatory, and not optional, and the auditor's statement should be in the hands of every shareholder before each annual meeting.

The Railway Problem.

Mr. Patullo, after combatting some of the criticisms of the Opposition in reference to the cold-storage and good roads measures, referred to the railway question. He regretted that the C.P.R. had not been built by the Government, as Mr. Mackenzie had contended it should. He had favored the construction of the Rainy River Railway by the Dominion, Ontario and Manitoba Governments. Had that been done, and the Canada Atlantic afterwards acquired by the Dominion Government, the railway situation would now be very different from what it is. Relief was now being sought in electric railways, but there was a danger of these lines falling into the hands of the great railway corporations. That should not be allowed. The general railway act and the electric railway act needed revision. The charter-monger was abroad, while many who built the railways did not expect to run them, but to hand them over to the big corporations.

over