the capacity of the barges that will ply on the New Erie will be able to load at Fort William, Port Arthur, Duluth, or any northern port, and pass directly to Montreal without breaking bulk, and the cost of transportation will be so much less than by the American route that it will more than offset the advantage which that route has in cheaper ocean freights and lower insurance charges.

Fears of Diversion of Traffic without Foundation.

It has been argued that the Americans could tap this route at Oswego or Syracuse, and by the construction of a ship canal divert the trade to New York. Those who say this do not take into account the fact that a Board of Engineers appointed by the State of New York, after a careful and exhaustive examination of the route, reported that such a scheme is impractical, and that no greater depth than 12 feet can be maintained in the Hudson between Coxackie and the State dam at Troy. Their new 12-foot barge canal is, therefore, the last word our neighbors can say. Indeed, so evident is it to them that the St. Lawrence offers the only practical way from the Great Lakes to the sea for vessels of deep draft (and their public men and engineers of national repute have given the matter more earnest consideration than it has obtained in Canada), that it has been proposed by such men as Senator Townsend, Chairman of the Senate Committee on Coast and Insular Survey, and by General Bixby, Chief of U.S. Army Engineers, that the United States Government should offer to share with Canada the cost of deepening and enlarging the route.

Optimists and pessimists will be wide apart in their answers to the fourth question. The one will dream dreams of ocean liners sailing the lakes, of the wheat of the North-West being carried from Thunder Bay to Liverpool without trans-shipment, and of every harbor on the lakes transformed into an ocean port; the others will see nothing but failure and loss of the money invested. It were better to be a dreamer than a croaker, perhaps, but in this case it is better still to be neither. The question is a business one, to be answered in a cool-headed, business-like way. Cost and advantages must bear a reasonable relation to each other in order to justify the construction of any public work. As to cost, we have, as has already been said, no definite data as yet. The United States Senate Committee on Coast and Insular Survey has estimated the cost at \$150,000,000. As this estimate provides for a complete waterway from the head of the lakes to the sea, overcoming the St. Lawrence rapids by a series of ponds, and deepening the lakes and harbors by dams at the foot or other-

Estimates as to Probable Cost.