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EDITORIAL NOTES.

ALL sorts of railway projects are in the air. Probably a number of them will remain there. But it is a healthy sign to see so much interest being taken in the subject of improved transportation facilities in this province.

While some of the projects now before the public are not likely to materialize at least for years to come, others are so necessary to the immediate development of the country that their accomplishment cannot be delayed for any length of time.

When an era of railway building commences in a country, it usually brings with it a crop of what we may call speculative railway projectors—men who contrive by some means to secure charters which they hold to sell to the highest bidder.

These men are sometimes most useful when they succeed in attracting the attention of capitalists to a

route which, if built, would be of much importance to the country, and we do not grudge them a liberal compensation for their services in such a case. But too often charters are granted by the Government to men who simply hold them at an exorbitant price, and by their greed prevent men of means from taking hold of the project.

Another danger which faces us in the matter of railway construction is that men of no influence in the financial world frequently obtain control of a charter, and through their inability to secure the confidence of moneyed men in the money centres the road remains unbuilt.

It is therefore important that the Government should refuse to grant charters to irresponsible men, or men whom they have reason to think are asking for incorporation merely for speculative purposes. If we were to look through the statutes of the Dominion and of the provinces of Canada we would be surprised at the hundreds of railway charters granted during the past ten years, not one of which materialized. Many of those projects, if they had been in the hands of proper parties, would doubtless have been carried through.

We see a danger at the present moment to British Columbia in the rivalry of charter seekers to secure control of some very necessary railway projects in different parts of the province and we trust the Government will use their power with a firm hand to see that only men of *bona fide* intentions are entrusted with the task of building our railways and stringent conditions in regard to early construction should certainly be imposed.

We are at a stage in the history of this province when energetic and rapid railway construction is absolutely necessary to bring about the proper development of our immense mineral resources and we cannot afford to allow a lot of mere charter speculators to interfere with our progress. It is a time when the Government should display great judgment and discretion in granting letters of incorporation to railway companies.

We were surprised to see objections raised by citizens of Vancouver to the building of a smelter in or near that city. On the question of granting a bonus