are employed in the United States. I am satisfied that the enterprise which we now propose, even if it is only to be regarded from the standpoint of the Dominion's coal supply, will increase the development of the coal trade of Nova Scotia to an extent that could not be accomplished by the old methods.

### AN ENTERPRISING AMERICAN.

Then came the question as to how we should find the capitalists that were necessary. I think we were fortunate in being able to induce Mr. Henry M. Whitney, of Boston, to become interested in the matter. He is a gentleman whose reputation for high financial standing, shrewd judgment and business integrity almost guaranteed the success of any enterprise he undertakes. He was naturally interested in the coal question from the standpoint of a large consumer He is the President of the West End Street Railway of Boston. His energy, industry and skill have given to the city of Boston perhaps the finest street car system in the world. We felt that the man who made such a success of that enterprise was just the man to make a success of the one we now have before us. His railway company have discarded the horse system, and are converting the whole into an electric system, in the operation of which coal is of the highest importance. His company will soon be one of the largest consumers of coal in the United States. Upon the completion of their electric railway system, his company will consume over 100,000 tons of coal every year. Mr. Whitney is also president of the Metropolitan Steamship Company, an important and successful company owning steamers plying between New York and Boston, and necessarily a large consumer of coal. When we found that Mr. Whitney was disposed to go into the scheme we made every reasonable effort to meet his views. His associates at the present time are few.

### A GREAT BANKING HOUSE INTERESTED.

Who are to be connected with him depends on the question of who will purchase the securities to be offered. He has, however, associated with him one of the best known banking firms in the United States, the firm of Kidder, Peabody & Co., of Boston. Any gentleman who has had any large business transactions in Boston knows that it is a banking firm of the highest reputation, whose members would not associate themselves with an enterprise that was not conducted on sound principles.