

these various railways, the Government and Municipalities of Canada have directly contributed nearly 20,000,000*l.* sterling. Canada has now a railway system whose total mileage doubles that of Spain, and is greater than that of all the South American countries which she founded in the days when she was supreme in the New World. France, who established a colony on the banks of the St. Lawrence, with the hope of building up a great Empire in North America, sees that her dream has been realized by her ancient rival, and that the child of her bosom has under British auspices literally solved the problem of finding a new route to the riches of Cathay. The mileage of Canada is double that of Italy, and nearly equal to that of Austria-Hungary. These are decidedly remarkable results to have been achieved by a country which was, a few years ago, simply a 'geographical expression,' almost unknown to European nations outside of France and England. They have been achieved, however, through the necessities of her position; without such facilities for trade and intercourse, a country of the great length of Canada would soon find itself left behind in the race of competition on this continent.

No figures are more satisfactory than those we may gather from our monetary institutions. In 1878 the amount of discounts given by the chartered banks of Canada was 25,169,577*l.* sterling, and in 1888, 37,185,812*l.*, which goes to show the accommodation required to carry on the great commerce of this country. But the most satisfactory feature of these returns is the fact that while in 1878 there was about 1*l.* sterling overdue on each 20*l.* borrowed, in 1888 the amount overdue was only one-fifth of a pound sterling, though the discounts were 12,000,000*l.* greater—a fact which shows very conclusively the flourishing condition of business throughout Canada. The deposits in the chartered banks rose from 6,808,104*l.* in 1868 to 23,860,700*l.* in 1888; in Savings Branches of Building Societies and Loan Companies from about a quarter of a million of pounds to 3,551,423*l.*; in Government Savings' Banks from 960,692*l.* to 10,801,984*l.* So in twenty years the peoples' savings increased from 1,210,692*l.* to 14,353,407*l.* These facts are eloquent evidence of the thrift and prosperity of the people.*

The mental outfit of the people is now quite worthy of a country enjoying a fair measure of wealth and prosperity, and exhibiting such laudable energy in all matters of commercial and national enterprise. Although it is to the premier province of Ontario that we must look for the most perfect school system,

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