

stronger hold upon their own market and assist in helping them to gain foreign markets. It would show its influence upon every productive industry throughout the entire country.

In considering the objections which may be urged against this new method of financing our railroads, there are only two that are worthy of serious consideration. It will be claimed by those who do not stop to think that if the cost of railway construction is placed against land values that the land owner will, in turn, charge this to the individual user of the land in the form of an added charge for rent. Economically this is not possible. Land is a fixed quantity, but even in the most thickly settled territory all land has not been brought into use. Tremendous areas of the country are held for speculative purposes or maintained in a condition far below maximum productive capacity. An additional impost upon land, therefore can have no other effect than to bring land into use. If the amount of land brought into use is increased, it simply means that more people will be offering land to rent, consequently, the rent charge should come down instead of going up, and the proportionate share of the wealth produced in the country which goes to the landlord in the form of rent should be less than it is under present conditions.

The Poor Investor.

It may further be claimed that railways have been constructed in Canada upon an entirely dif-