

gance so common in the construction of English railways be carefully avoided, relatively small. Allowing ten per cent. for side ways, and comprehending station accommodation, engineering expenses, rolling stock, reserve fund, and contingencies, it may be roughly calculated as follows :

	Miles.	Dlrs.	Dlrs.
From Ottawa to Fort Garry (nearly level)* ..	1165	at 50,000 =	58,250,000
From Fort Garry to Jasper's House, foot of Rocky Mountains (level plain) ..	1100	at 40,000 =	44,000,000
From Jasper's House to the Head of Butte Inlet (partly plain)	620	at 45,000 =	27,900,000
Total	2885		130,150,000

Or say twenty-seven millions sterling, exclusive of interest during the construction and until the line be in activity ; of which twelve would be for the portion from Ottawa to Fort Garry, which would open an immediate communication through British North America all the year round.

We shall be told, of course, that such an outlay is far too great to be thought of. But what we have to consider is not merely the amount, but the object to be attained, and whether that is commensurate with the outlay. If the commercial supremacy of England is at stake, and that has been pretty clearly shown, what are seven and twenty millions, as compared with the sad downfall which must inevitably follow such a loss, and the decay and ruin of our country ? Never was so large a sum of money more usefully, more wisely applied ; and in vain might we ransack the history of our national debt to find a parallel. In times past a single subsidy to some Continental potentate has often cost more.

The nation, however, might be spared any such outlay if a company could be found to undertake the work ; a thing which could most likely be accomplished by offering liberal grants of land which are at present of no value, but which in the Western States have in several instances paid the whole cost of the railroad ; by engaging to subsidize mail steamers in connexion with the line as soon as required, on the Atlantic and the Pacific Oceans, instead of as at present to New York ; by authorising the company to issue mortgage bonds to a certain amount ; and by paying the interest as a bonus, or encouragement (so as to diminish to some extent the risk, if any, and the large amount of capital required), until the road was completed and became self-paying ; which, as will be presently shown, would be the case before long. Four per cent., on a gradual outlay of twenty-seven millions spread over six years, would amount to about four millions and a half, or less than the sum about to be advanced for the acquisition of our telegraphs, or that expended on the Abyssinian Expedition. And if the latter has added so much to the grandeur and prestige of the English name, there can be no reason why a similar amount should

* The 115 miles of direct road from Montreal to Ottawa are not included in the calculation, because this improvement can be deferred for the present.