

money are so many, and the results generally so profitable, that large sums for such an investment could not be obtained. And besides, comparatively speaking, we have very little accumulated capital. There is not to-day half banking capital enough in Chicago to do the business of the city. I have no doubt, however, that the members of our Board of Trade, our merchants and capitalists, and those of Milwaukee, and other points to be benefited directly by the work, would subscribe to the extent of their ability; but whatever is done would be to encourage it on account of the benefits to be received by them and the West generally, and not because they have spare capital to invest. In general, I may add, that I believe the press and people of the West will give the work all the pecuniary and other encouragement in their power.

II. Comparison of routes.

As to distance, the difference between the Georgian Bay and Toronto route and that by the Ottawa, is merely nominal. Between Chicago and Quebec the route by the Georgian Bay Canal is about three hundred miles shorter than that by the Welland. As to the matter of time, I think that experience could alone furnish a reliable result, but if the long, close canal and river navigation of the Ottawa be compared with that of Lake Ontario, and the broad, deep channel of the St. Lawrence, there can scarcely be a doubt that the time of the transit of a vessel from a given point on Lake Huron to Montreal, would be largely in favor of the Georgian Bay route. As to the general convenience of commerce and the matter of return freights, the difference is, in my judgment, very largely in favor of the Toronto and Georgian Bay Canal.

What the millions of Great Britain need, and what her statesmen and capitalists at home and those of Canada, it is believed, are striving to provide, is, cheap food, and a large, steady and paying market for her manufactures. The hundreds of miles of the proposed Ottawa canal and river improvement must, as I think, always be conducted by barges, requiring transshipments at both ends of the route. The St. Clair flats will always form a troublesome barrier to ocean vessels in reaching Lake Michigan by the Welland Canal. And besides, the money required to