

ing to the plans and specifications exhibited to me ; for the sum of two thousand three hundred pounds, sterling, per mile.

" As witness my hand, this 18th day of July, 1851.

" (Signed,) WILLIAM SHAW.

" Accepted, this 24th day of August, 1851.

" By order of the Board.

" (Signed,)

J. W. BYRNE,

" Secretary."

After reading the foregoing, it will be easily believed that the projected road will not cost more than the amount laid down by Mr. Staveley in his estimate, and it must be borne in mind that the country from Quebec to Montreal is in general at least as favorable for the purpose as that between St. Andrew's and Woodstock.

And if it was necessary to quote another case in support of our opinion in this matter, we could produce that of the Alton Railway, in Illinois, which is now being constructed and put in working order, for the sum of £4,285 per mile, though the iron materials are to be imported by the St. Lawrence, wages are very high, the population is yet very thin, and the credit of the state far from being equal to ours.

On the other hand, your Committee think it is useless for them to enter into minute details, in order to show that this enterprise will be a paying business, not only for the country at large, but also for the shareholders. Ever since they have been considering this important project, they have been more and more convinced of the truth of the statistical statement, which says that "each individual, comprehended within the territory, intersected by a railroad, contributes, on an average, about ten shillings annually, to the total revenue derived by the conveyance of merchandise and travellers over such railroad." Now, the census just taken in this Province, shows that the population of the country through which the projected railroad will pass, is over 260,000 souls. The expenses of working the road will certainly not exceed one-half of the gross receipts ; so that there