

lose by speculations, there will be people to sustain a Railway; and if universal ruin be inevitable, *they* will be the last public works to succumb to the general prostration. The cart road is succeeded by the turnpike, this again by the macadam or plank roads, and these last by the Railway. The latter is the perfected system and admits of no competition—and this characteristic pre-eminently marks it out as the most desirable object for investment in the midst of an enterprising and increasing population.

With an *assessed* value of above one hundred and forty millions of dollars—with cultivated lands worth fifty millions of dollars, and an annual crop, valued at twenty millions of dollars, in Upper Canada alone,—with population, production and wealth, doubling in about ten years, we offer a security upon the industrial character and the increasing wants of a progressive people, for all judicious commercial investments. We therefore believe—although we could not borrow a dollar for any other purpose,—that as the unavoidable customers of a well placed Railway, we have only to secure its receipts to those from whom we ask assistance and take those necessary preliminary steps which none but ourselves can take, in order to obtain the capital required to construct our works. This can scarcely be contested from the experience of the past, because the value of Railway investment is of comparatively recent discovery—and is even now but partially appreciated. Did we not find it so difficult to foresee the inevitable future instead of looking backward, we must acknowledge that with the same future of past progress, there will have taken place in the natural order of things, *before* such works as we propose to consider *could be* brought into perfect operation, such an improved change as is now only demanded by the most incredulous in order to secure their sanction to a Railway system for Canada.