

THE

Very Latest Grand Trunk Scheme.

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FROM the first inauguration of the Grand Trunk Railway Company in 1854 to the present day, it has always had on its Direction in London a number of gentlemen whose reputation for commercial morality and financial ability was supposed to be of the very highest order; and yet, notwithstanding this manifest advantage, the Company has attained a notoriety for corruption, mismanagement, and consequent disastrous failure, rarely equalled, and never surpassed, by any railway in existence.

The causes which have led it to this result have long been manifest to the mind of every intelligent man in Canada.

We will not go further back into the history of the undertaking than to the close of the year 1860, which found the sheriffs in possession of the office furniture in London, and judgments entered up against the Company in Canada for about one million sterling, the Bondholders without their interest, and the credit of the Company gone. The Directors were under the necessity of calling a meeting of the proprietors to consider the unfortunate state of affairs, and endeavour to provide a remedy. It was admitted by the Directors at this meeting that the difficulties of the Company had been mainly brought about by the misrepresentations made by the Canadian managers to the Board of Directors in London, and,