

ulated by the certainty of the completion of the Georgian Bay Canal by the year 1875, so that vessels of a thousand tons burthen could pass directly from the ocean to Chicago, and return with wheat, corn and provisions in bulk direct for Liverpool, he would be a bold speculator who would venture now to put down the figures that would represent our products and exports even in 1875. Within the next quarter of a century the great Central Pacific Railway will be built, and beyond a doubt, also the line north-west from Chicago through St. Paul, the valleys of the Red River and the Saskatchewan, to Vancouver's Sound; the Illinois and Michigan Canal will be greatly enlarged, and railways will be in operation in all directions through the vast and fertile West. The gold-bearing regions of Colorado, Idaho, and at the head waters of the Saskatchewan, will have attracted an immense population, and there can scarcely be a doubt that the figures for the population of the North-West, viz., 16,609,044, estimated by Col. Mason to be then in the North-West, will be largely exceeded. He would prove himself ignorant of the past and faithless of the future, who could doubt that so many millions of intelligent, industrious and energetic Anglo Saxons, in a country so vast and so rich in agricultural and mineral resources as the North-West, would furnish ample and remunerative business, not only for the Georgian Bay Canal, but for the Erie, the Ottawa and the Welland, and for all the railways that may be built between the Lakes and the Atlantic seaboard. Thus far at least, the boldest speculator has never been able to keep pace with the growth of the North-West in wealth, population and power, and such I predict will be true for the next century.

*Third.* "What interest will be taken in the work by capitalists in the United States."

For the present and many years to come I dare not promise or hope for much. The accumulated capital and the monied power of the country is concentrated mainly in New York, and New York, from the necessities of her position, must bitterly oppose, so far as she can, any scheme which would certainly rob her of the control of the commerce of the continent. She will not only refuse her own capital; but she would exert all her influence and power to prevent the West from affording pecuniary or other aid to any great Canadian enterprise. As to the West, the opportunities to use