

APPENDIX.

THE RAILWAY.

MR. EDITOR.—*Sir*: Now that the Honorable the Provincial Secretary's mission is brought to a close, and although he has not succeeded in obtaining from the Colonial Office the guarantee sought for Nova Scotia alone, yet the fault is not his. He has acquitted himself with so much ability, that all admit he deserves the gratitude and support of every man who feels an interest in the prosperity of the Province.—Let him persevere in the cause which he has so energetically espoused, and he will rally around the Railway the united support of whig and tory. The country watch with intense anxiety the next step to be taken by the Government. Another meeting of the present house, as proposed by Mr. Henry's resolution, or an immediate election, and a session early in July, are both open to them. Either of these courses will enable the promoters of the undertaking to make some progress this season. The honorable delegate may rest assured that it he hesitates to act with his accustomed energy at this particular crisis, the laurels which he has justly won across the water, will fade in the estimation of those who now duly appreciate the valuable services he so faithfully discharged in England. Let him abandon the idea of making the Railway a Government undertaking, and extend the same encouragement to the European and North American Railway offered to the Halifax and Windsor line in 1850. Let the Province take one half the stock, and the city of Halifax take a similar interest to what they offered also to the Windsor line £100,000. Let him introduce and pass a law enabling the counties of Halifax, Hants, Colchester and Cumberland, to take the remainder of the stock, on the security of each county, in proportion to the advantages which they would respectively derive from it—estimated according to the number of miles included in each county. The liabilities would be as follows:—

Province of Nova Scotia,	£100,000	
County of Halifax,	100,000	
	—£500,000	
C'ty. of Halifax,	26 miles,	£6,3000
" Hants,	10 "	24,000
" Colchester,	45 "	112,000
" Cumberland,	43 "	101,000
		300,000
124	Sterling,	£800,000

Let us suppose these preliminaries arranged, and the cash realised in London at 5 per cent. for the Debentures of the City of Halifax and the Province, upon their respective guarantees, without any reference to the Colonial Office and its stipulations and conditions, and that from these two sources alone means could be so commenced as to commence operations. Suppose also the twenty-six miles in the County of Halifax offered to contractors, by paying one half money and the other half in debentures, payable by the County of Halifax, bearing five or six per cent. interest per annum, and apply the same rule to the rest of the counties until the whole is finished. Can any one doubt that the people who inhabit those noble and rich counties would hesitate for one moment to embark with all the energy they possess in the undertaking. But as the revenue of the Province would stand pledged for one half the stock, and as the money would be required at once, the interest would have to be paid from the treasury, until the whole line was in operation, and paying; and as all the inhabitants of the Province are equally entitled to participate in the stock with those in the counties through which the Railway passes, it should be a condition therefore that these counties in the first instance be entitled only to one half the £300,000, but in case any portion of the other half should remain unappropriated to general subscribers after a given period, then to be distributed among the counties as already stated. That the Directors should be ten or twelve, and to be appointed and elected annually, as follows:—the Legislature to appoint two, the city of Halifax one, the county of Halifax one, Hants one, Colchester two, Cumberland two, and one for every £50,000 held by general subscribers, or shareholders—the shares to consist of £25 currency or £20 sterling.

Province of N. S.,	20,000	Shares @ £20,	£400,000
City of Halifax,	5,000	" @ £20,	100,000
County of Halifax,	1,575	" @ £20,	31,520
" Hants,	600	" @ £20,	12,000
" Colchester,	2,800	" @ £20,	56,000
" Cumberland,	2,525	" @ £20,	50,500
Genl. Shareholders,	7,500	" @ £20,	150,000
			£800,000

My object in making these detailed statements is to teach the people what might and should be done,—and as Colchester incurs the greatest liability, I will test the probable effects of this scheme, if acted upon in that