

locomotives, half a dozen new passenger cars and a lot of box cars, would involve a cost of about a million dollars (\$1,000,000).

HOW THE MONEY COULD BE RAISED.

The money to be raised might, I presume, be spread over a period of say 20 years, and could be so arranged that no levy of assessment would be made in 1878—that the first tax on behalf of the railway would be collected in 1879. Were this once arranged, some rails could be obtained for immediate use this season, and the balance contracted for for early spring delivery, and the work generally completed next year. I may state that it is now conceded by engineers and railway men that with heavier locomotives and heavier rails, and a better road bed generally, there is a much better chance of being able to resist the tremendous snow-storms with which this country is sometimes visited, and maintaining the road fairly open during the winter, than can ever be possible with our present road.

THROUGH TRAFFIC.

I must concede that the present gauge never having been intended for a through road, the line cannot be expected, as it now is, to compete with the standard roads of the country for doing a through traffic. If the town of Owen Sound and the other towns along the line are ever to have the full benefit of through railway facilities, and wish to share in the advantages accruing to the great traffic of the West, that fertile region about which we hear so much, they can only do so by making the Toronto, Grey and Bruce Railway into a first-class concern. No doubt, that being once done, Owen Sound and the other towns upon the road would be at once placed upon as favourable a basis as any in the Dominion for developing a large through business.

CONCLUSION.

And now as to the summing up of the whole matter—and I must confess I approach the subject with much reluctance, and with a full sense of the great responsibility involved—I mean the complete stoppage of the traffic of the railway. Such a catastrophe means a complete cessation of the employment of that capital now pouring into the district; it means almost a paralysis of every industry. I do trust, gentlemen, that you in your good wisdom will take such steps as will avert that threatening contingency, and save the country from so dire a calamity.