

It was also provided that the Government should reserve the right to set a limit upon the amount which the arbitrators may name as the value of the stock, and that any undisclosed liabilities of the Canadian Northern Railway Company shall be deducted from the amount of the arbitrators' award. Thus **the country is safeguarded from the possibility of the Arbitration Board setting too high a value upon the stock, or from the danger of becoming liable for undisclosed debts or liabilities of the Canadian Northern System.**

WHAT THE PEOPLE GET.

By virtue of this Canadian Northern purchase, the people of Canada become the absolute owners of 9,513 miles of the Canadian Northern Railway System, with branches in all provinces of the Dominion except New Brunswick and Prince Edward Island, and including 6,000 miles of branches in Western Canada. They become owners of all the important adjuncts of the road, including telegraph companies, express companies, steamship companies and elevator companies. The Canadian Northern owns, among other assets, the Lake Superior terminals, with five elevators, at Port Arthur, with a capacity of 10,000,000 bushels. It owns a steamship line with six large ships on the Great Lakes. It owns the Canadian Northern Telegraph Company, and within the last five years the Canadian Northern Telegraph Company acquired the Great Northwestern Telegraph Company, the two systems having some 1,500 offices throughout Canada, the Great Northwestern connecting with the Western Union Telegraph Company of the United States and its cable service across the Atlantic.

And in addition to the acquisition of all these great national utilities, the Canadian people, by this legislation, vastly improve the position of the Interoceanic. When the Quebec bridge is completed, as it shortly will be, the Interoceanic will have access over