

lost on the previous capital, has lately been voted for enlargements and improvements. Canada has thus resolved to sit down with 35,000,000 dollars of unremunerative capital in this form of public property. Is it absolutely impossible for the Dominion Government to raise this capital to 40,000,000, and so bring in an ample return? If a line of steam propellers, unsurpassed on the continent for size and accommodation, were subsidised by the Government after the Caughnawaga Ship Canal was opened, *the total capital* invested in this great water-route and source of revenue would still be *less than fifty million dollars*, which is only a sixth part of the capital altogether expended over Canadian Railways. This great work and the financial result of it I now leave Canadian Statesmen and English Capitalists who have an interest in the future prosperity of Canada, to pore over and analyse closely at their leisure: and as I always wish, notwithstanding the severe strictures which one is sometimes bound in justice to pass upon the past administration of affairs, to live as much in harmony as possible with the powers that be, I will respectfully commend the following observations lately made by John Page, Esq., Chief Engineer of Canadian Public Works, to the attention of all thoughtful readers, hoping at the same time that his words of wisdom may shortly bear fruit in statesmanlike action. "Great as the sea-export of grain might be, it would scarcely be equal to the quantity required to supply the wants of the New England States, a large portion of which might also be carried via the St. Lawrence, to be delivered on Lake Champlain. Were this done there is reason to believe that breadstuffs for export, or consumption in the New England States, could be carried from the West at rates that would defy competition, and the St. Lawrence route have the benefit of the trade!"