

might well have been content to spend the remainder of his days looking after his large financial interests, and enjoying himself amongst his artistic treasures. Instead, however, of doing so, he must, forsooth, look southward to the splendid island of Cuba, which once freed from the crushing yoke of Spain, could not fail to become one of the richest spots on earth, and seeing that her supreme lack was a system of railways, whereby her abounding products might be brought to market, he said to himself, "I will give to Cuba the railways she needs."

Whereupon, with all his marvelous energy, he threw himself into the project as if by magic a company was formed to undertake it. Behind this company are some of the foremost financiers of the American Republic, who unhesitatingly enlisted with Sir William in the enterprise. Although full details of its composition are difficult to obtain, it is understood that each share of its capital stock represents the substantial sum of \$50,000, and that there is practically no limit to its financial resources.

Imparting to this new undertaking the same untiring vigor and executive genius whereby he carried the Canadian Pacific Railway to construction five years sooner than the contract with the Government required, or its most sanguine supporters ever hoped, Sir William has pressed forward the construction of these Cuban railroads, until already the scheme is in a large measure complete. The main line runs from Santiago to Santa Clara, a distance of about 300 miles, but there are many branches, of which the most important one is that making a junction between Santiago, Altocedra and Nippe Bay, where there is a fine harbor for ships of all sizes. A large passenger business has already sprung up, and the freight traffic promises equally well, so that the financial returns will justify the expectations of himself and his associates seems altogether probable, and the Cuban Railway System will take its place with the

Canadian Pacific Railroad System as constituting two of the grandest practical achievements in the span of a single life.

THE MEXICAN LIGHT AND POWER CO.

The latest development of Canadian enterprise in American fields is the Mexican Light and Power Company, the history of which certainly illustrates the quickness of Canadian appreciation of a good thing and the confidence with which it is undertaken.

Among those actively associated with the early stages of the Dominion Coal and Steel enterprises at Sydney, Cape Breton, was Mr. F. S. Pearson, the eminent consulting engineer, of New York. His relation to these undertakings brought him into close contact with the leading financiers of our country, and when, therefore, he became inspired with the idea of providing the city of Mexico with the advantages accruing from the use of electric power, it was only natural that he should turn to his Canadian friends for the co-operation necessary to the carrying out of the project. The response was prompt and hearty. In a surprisingly short space of time the financial features of the scheme were practically settled, and a company known as the Mexican Light and Power Company, Limited, was incorporated under the "Companies Act" of Canada.

The authorized capital of this company is \$12,000,000, whereof \$7,500,000 has been placed and fully paid; the authorized bond issue \$12,000,000, of which \$5,000,000 have been issued. The essentially Canadian character of this corporation is at once evident from the composition of the Board of Directors, which is as follows: President, James Ross, of Montreal; vice-presidents, J. H. Plummer, late assistant general manager of the Canadian Bank of Commerce, Toronto, and F. S. Pearson, of New York; and directors, Senator Drummond, vice-president of the Bank of Montreal; F. L. Wanklyn, manager of the Montreal Street Railway; E. S. Clouston, general manager Bank of