

The New York Constitutional Convention passed a resolution—which is to be submitted to the people, and which, if adopted, will form a section of the Constitution—prohibiting the consolidation of railway companies, with a combined capital of \$20,000,000. The object is to check the accumulation of capital in the hands of Corporations, which might abuse their power and privilege, to the detriment of Legislative independence and the interest of the State.

In the debate in the New Brunswick Legislature in 1852, on the Intercolonial railway resolutions, the Hon. John H. Gray said, "In considering whether the Government should undertake this work, he would start with laying down a proposition which he deemed incontrovertible, viz., that when the geographical features of a country were such, that the great Trunk lines of road passing through it would admit of no competition, then in such cases they should be Government works. Otherwise, if given to a private Company, they would become monopolies forever."

In Belgium the chief lines of railways were constructed by the Government. Smiles, in his *Life of George Stephenson*, says, "In 1844 the entire national system was completed and opened, after a total outlay on works, stations, and plant, of nearly £7,000,000 Stg. Never did any Legislature expend public money in a wiser manner for the promotion of the common good. The Belgian lines were executed by the State, and the whole capital was remunerative; and the Belgian people thus obtained the full advantage of railways at *less* than one half the average cost of those in England." The branch lines in that country were constructed by Companies.

As the existing sections of the Intercolonial Railway in New Brunswick and Nova Scotia belong to the Government, the links essential to its completion should also be their property, and for the right management of which they will be responsible to Parliament and the Country.

SHOULD IT BE LET IN SECTIONS?

If let in sections it will cost less than if let to a Company to build, as in the former case the competition will be greater