

APPENDIX B.

The plan proposed for raising the capital necessary for the completion of the Halifax and Quebec Railway is based upon the fact that the Provinces and the Empire have such an interest in its formation that it should be undertaken by them conjointly for the public weal. The Provinces, supported by the credit of the Mother country, could raise capital at a rate of interest which could not be done by any company of shareholders; and if to this advantage be added the disposal for the exclusive benefit of the railway, of a portion of the wild lands along the line, and in the immediate country which it would be the means of opening to settlement and cultivation, then it is highly probable that it would be constructed for three millions sterling. It has been estimated that there are in the counties through which the line will pass, fourteen millions of acres of land yet ungranted, and therefore remaining at the disposal of the Provincial Governments.

The ordinary price of an acre of wild, or uncleared land, is about 2s. 6d. to 3s. per acre; but where pub-