

Boston, maintained by private enterprise, and will soon be adequate to the winter service, if left to a fair field of open competition. Subsidies to a reliable line of ocean steamers, may, by the British Government, notwithstanding the differences of opinion existing, be considered indispensable; but these, if limited to the amount of postage, (£112,000) would save £77,500 a-year, so soon as the Inter-Colonial Railroad is completed to Halifax. This saving would more than cover the entire sum which the Imperial Government is now asked to risk to insure the construction of that work.

But, in addition to the cost of ocean steamers, the British people now pay for the transmission of their correspondence with their own Provinces, twelve and a-half cents per ounce on letters, and two cents on newspapers sent through the United States, amounting in the whole to a large sum per annum, which could be saved to the country.

The cost of conveying, by land, a single regiment from Halifax to Quebec, in 1838, is stated to have been £30,000. The cost of transportation in winter was so great in 1855, that the regiments, so much wanted in the Crimea and not required in Canada at all, had to be left there till the war was over.

Were the Inter-Colonial Railway built, troops could be forwarded from Halifax to Quebec in four and twenty hours.

If to the amount which may be fairly deducted from the steamship subsidies, be added the amount paid to the Post Office of the United States, and the actual cost of moving troops and material on an average of ten years, the figures will show an amount of saving far beyond the aid asked for, and which ought to satisfy the most rigid economist that, while what we urge secures Imperial interests now in peril, it saves the resources of the English people.

There is one view of this subject which, surely, should not be overlooked. Within the last ten years, but 235,285 emigrants from the British Islands went to the Provinces, while more than six times the number, or 1,495,243 went to the United States, and are now citizens of that country, whose commercial policy is seen in the Morrill Tariff, which shuts out the manufactures of this country. Let us hope that it is not too late to turn the tide of emigration elsewhere, that the life-blood of the parent state may not be drained off to extend the power of a people who, alone, can threaten or endanger the British rule in America, and whose jealous sensitiveness renders a continuance of their friendship, towards Great Britain, at all times uncertain.

The proposal made to the British Government is, to join the three Provinces in a guarantee of four per cent. upon £3,000,000 Sterling, the assumed cost of the proposed works, less, the cost of the right of way, which the Provinces will provide. The Provinces are ready to pass Bills of supply for £60,000 a year, if the Imperial Government will do the same; and, as no doubt this imperial route will gradually work on with increasing returns, the sum of the risk will gradually diminish; until at last, and perhaps before many years are over, the liability may cease altogether. The Canadian Railway Companies are open to treat for the working of the new line so as to avoid any liability beyond the gross amount of the joint guarantee. The selection of the route of the line is left solely to the British Government.

Should the British Government prefer to raise the capital for building the road, their outside responsibility, under such arrangements, would be three and a quarter per cent. on £3,000,000, or about £97,500 a year, and the Provinces would still be responsible for one-half, leaving a net liability to the British Government of only £48,750 a year; but if they are not disposed thus to increase their nominal and decrease their real responsibility, the sum required for the estimated length of 350 miles of Railway, namely, £3,000,000, can be raised on the terms named, viz: by the mutual guarantee of £120,000 a year, or £60,000 a-year from the Provinces, and £60,000 a-year from the British Government, which guarantee will enable the issue at par of £3,000,000 of four per cent. Stock.

And now, believing that in this and former papers submitted to the Imperial authorities, all the arguments in detail in favor of the Inter-Colonial policy sought for, have been fully set forth, the undersigned have only to add that it appears to them that such arguments are conclusive; that the subject should be looked upon and dealt with mainly in regard to the consideration of permanent con-