The railways of Canada, in which \$2,500,000,000 has been invested, propose no restriction to the expansion demanded by the growing necessities of the country.

It is interesting to observe, in conclusion, that four billions of dollars have been invested in the capital of companies promoting the manufacturing, financial and transportation interest of Canada, and that the aggregate export and import trade for the year 1913 was \$1,147,648,243. The trade balance against Canada, which has been freely commented upon, was materially reduced, the exports being \$474,413,664, as compared with \$378,093,990 for the previous year, the imports being \$673,234,578, as against \$645,547,512 the year before. To the year's increase in Canadian exports manufactured goods contributed a gain of 29 per cent.

