

accomplished. But no work of such various and extensive bearings, and requiring so much fiscal ability, can be perfected without all danger of miscarriage and wary apprehension, and grave consideration should enter into every measure for its advancement. Undertakings the most promising are sometimes lost by unexpected events, and by not being well digested in accordance with existing circumstances.

It is obvious, that the public mind is every where overrunning with schemes of internal improvement. Of these schemes, many will be executed, and many will fail, and those which shall be executed, will not, in all cases, be the best. More capital is wanted than can, in these times, be obtained for all the wise schemes. The consequence will be competitions, jealousies, and negotiations, in which address, ability, and perseverance, will often defeat integrity and a good cause. Capitalists are apt to be cautious. They witness the failure of many wild schemes, and distrust their own judgment, in respect to all improvements recommended, far from the great cities, in which they commonly reside. These motives of caution, strongly impress them, in addition to the risks usually connected with important trusts, and growing out of fraud, incompetence, and the misfortunes of life. Through these motives, and exercising but little personal enterprise, such men are apt to prefer what they consider safer investments in the cities where they live, with less profit, to investments represented to be much more promising, but much more out of their knowledge, and beyond their habitual inspection.

But a small proportion of your stock is yet taken up, although very liberally by the few that have subscribed. The laws of the Province patronise other valuable schemes of improvement; and contemplate the contingency of future amicable and satisfactory connexions between your work and others, not less strongly cherished by influential and well informed gentlemen. And such connexions seem to be the less improbable, from the difficulties of enlisting capital adequate to the speedy accomplishment of many great works in the Province; from the variety and number of the projects of a similar kind embraced by different portions of your colonial