

the Illinois Central Railroad Company, one of our strongest railroads, has purchased a controlling interest in the direct line from Cairo to New Orleans, and has nearly finished its conversion into a steel-clad railway, so level and so direct that within a year a passenger may traverse the distance from Cairo to New Orleans in fourteen hours, or in twenty-four hours from the Gulf to Lake Michigan, and in one day reach by such railways waters flowing into Hudson Bay, and the cotton and sugar may take a northern route to Atlantic cities.

Meanwhile Cincinnati, to extend her valuable commerce, has issued bonds for twenty millions of dollars, and nearly completed her great Southern Railway across Kentucky and Tennessee to Chattanooga, opening a vast pastoral region almost inaccessible during the war, and connecting her with the rising city of Atlanta, and the cotton ports of South Carolina, Georgia, and Alabama, thus benefiting her own commerce, and promoting the great interests of the Union.

Among the earliest railways of the West was the Illinois Central. Congress had granted to the State of Illinois a large amount of fertile land in the centre of the State, but accessible by no river, and consequently of little value. Mr. Rantoul and other enterprising men of Massachusetts offered to build a railway through it for the alternate sections, and to pay the State a yearly percentage on its receipts. The land was granted, the road was built, emigrants were attracted, the land rose to five prices, and has become the great corn field of the West. The rise enriched the railway, the settlers, and both State and nation. This great line has been wisely administered; for some time past it has earned eight and divided six per cent., has thrown out an arm to Sioux City, on the Upper Missouri, and obtained good connection with Manitoba; recently it has purchased a controlling interest in the great Southern line of 530 miles from Cairo to New Orleans, and is rebuilding its bridges and replacing its rails with steel. In a few months more it will bring the mouth of the Ohio within fourteen hours of New Orleans, and ere long St. Louis, Chicago, and St. Paul within one or two days of the Gulf of Mexico. Already it has become a route for the sugar, cotton, and tobacco of the South on its way to Northern marts, and

one of the chief feeders of the Illinois Central, forming a route of national importance.

But there is another great enterprise now on the *tapis*, still more gigantic, which will soon become a direct or indirect rival to our continental lines, viz., a ship-canal from ocean to ocean, either across the Isthmus or through Central America, the latter of which is preferable to the former, as it makes the route from our Atlantic coast to California and Oregon several hundred miles shorter than that by the Isthmus. It was once, before the era of railways, when in a state of nature, the leading route from New York to San Francisco.

At the recent Congress in Paris, Mr. Lesseps by his intrepidity and address carried a vote in favor of a canal across the Isthmus near the Chagres River, where a rampart of mountains impedes the way, and where more than ten miles of tunnel must be made, eighty feet wide and 130 feet high, or open cuts through the mountains of 360 feet in depth. Modern science may possibly achieve this in ten or fifteen years, but the estimates for the work and its accumulating interest will probably exceed \$200,000,000, while the route by Central America presents a lake and river already navigable by steamers. Here a ship-canal may be made for our largest steamships at a cost greatly below the cost across the Isthmus, and in one-half the time—a canal which will be remunerative at half the toll of three dollars per ton demanded by Mr. Lesseps. This gentleman has now a European reputation from the Suez Canal through Arabian sands, near the route where Herodotus found a canal 2000 years ago, and has done this by bending to his will the Khedive of Egypt and the autocrat of France, but has dealt with no mountain barrier or gigantic tunnel unprecedented in modern engineering. He would enter a new field, and rival Hannibal, who "disjecit saxa et montes rupit aceto," but must be careful not to alienate the friends of the enterprise by the untimely use of his acids. This enterprise is most important to our own country, as it will unite its fronts on two oceans, and produce a wholesome rivalry with its land route. It is all-important that no mistake be made, that the route be chosen which can be most rapidly perfected, which shall shorten distances, and permit the most reasonable tolls.