

impossible project of an Overland Railroad (which, when accomplished, will make Canada the emporium of the trade of Europe with China and Japan) may be looked upon ere long as a simple question of pounds, shillings, and pence. I am aware that the sum required (thirty-two millions, including interest till the road becomes self-paying) appears at first sight something enormous; but the applications to Parliament this session for Bills relating to railroads in the United Kingdom alone (where any new line of railroad seems almost impossible) amount to more than sixteen millions, or over half that sum, with the chance of much smaller returns. With the enlightened assistance of the Canadian Government by liberal grants of land, and a properly guarded system of guarantee, by means of which the credit of the Dominion might in the first instance be made available—especially if indorsed by the Home Government; subscription lists to the above amount could be easily covered. The Government guarantees in India amounted, April 1st, 1867, to a much larger sum, £67,254,802, and they have been a complete success, as everybody in financial circles is aware of. Besides, by providing for the payment of the interest, the above guarantee would be rendered almost nominal.*

The Central Pacific railroad across the American Continent has just been opened. Its professed purpose is to transfer the trade of the Old to the New World (see Appendix D); and when the commercial fate of England is trembling in the balance, the urgent necessity of a rival route of our own, independent of foreign regulations or tariffs, can no longer be disguised, or the question lightly postponed. What the writer has so long been striving to forward will soon become the question of the day; and if, as some pretend, Englishmen can only act vigorously when fairly aroused, that day may not be far distant—when we shall set to work in good earnest to carry out this truly great and national undertaking and make up for lost time.

ALFRED WADDINGTON.

*Tavistock Hotel, Covent Garden,
May 25th, 1869.*

* For further details as to the probable traffic and returns of the proposed railroad, see "Overland Route through British North America," by the writer. Longmans and Co., Paternoster Row, 1868. Price One Shilling, with Coloured Map.

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