

of relief to the Grand Trunk Company. Now the capital of the Northern Company has been insufficient to the full completion of its works, for the efficient establishment and operation of the Through Trade, and its revenues (confined to Way business,) have as yet been insufficient to maintain its credit, and render possible the raising of the means requisite to its full development. In the two cases, therefore, there would seem to be exact similitude so far; and the relief properly granted to the one, would appear to be equally due and expedient to the other. But there are special grounds, in this connection, why the claim of the Northern Road is even stronger than that afforded by the precedent of the Grand Trunk; for whilst its mileage cost was less, its mileage revenue on local traffic alone is much higher, and it consequently ensures, by the opening of its Through Trade, a much earlier reversion of interest to the public exchequer on the suspended lien. Moreover, the Province having already deeply embarked in Through Railway Construction and Ocean Steam Service, such a measure of relief, involving no additional Provincial expenditure, will result in the accession of new revenues and increased vitality to the whole scheme, and thereby improve the value of other Provincial investments.

And, in illustration of this view, it may be noted, that whilst, in the earlier part of this Memorandum, reference has alone been made to the Northern as a link in the Western carrying trade centering in Chicago, for which the other American and Canadian routes are specially competitive; this road can command almost to a monopoly, the trade of more Northern Territories, geographically beyond the limit of other Railway attraction. Thus, the trade of Northern Wisconsin and Northern Michigan, (having outlet at the Northern parts of Lake Michigan,) including the drain of the Fox River, with a completed inland navigation of 300 miles, connecting the waters of the Mississippi and the Lakes, all is directly and in the natural course tributary to Collingwood; and may thence be promoted to the Grand Trunk and the St. Lawrence.