

against the Syndicate except that it is identified with the St. Paul and Minneapolis Line. We do not say that this objection is devoid of weight; but without some such basis of local interest and connection as the ownership of a railroad in the adjacent country affords, would it have been possible to obtain a substantial Syndicate at all? That the great European firms, the Barings and the Rothschilds, would take up anything on so immense a scale, and so entirely beyond the sphere of their ordinary operations, always seemed to us most unlikely; and we were not in the least surprised that, in that respect, the mission to England proved, as it did, a failure. The members of the Syndicate, though not capitalists of the first magnitude, are men of wealth; they are trustworthy, able, experienced, and thoroughly understand what they are about. No serious exceptions have, in fact, been taken by the leading speakers or friends of the Opposition, to their character, nor has anybody attempted to point out where a stronger combination could have been found.

If the political and military line across the continent on Canadian territory is to be constructed, the sum expended must be vast. The only question is whether, under this Agreement, it will be too vast. That is a question which an expert only can answer. To an expert, accordingly, and, as we think, a trustworthy one, we have gone, and he, after comparing the cost of different Canadian and American lines, pronounces that the sum is not too vast. In the Prairie section, the appropriation to which appears large, it seems that drainage is likely to cost more than is commonly supposed. It must be borne in mind that the Company will have not only to bear the expense of constructing the railway, but, in all probability, of running it for some years at a loss. The portion of the line north of Lake Superior can hardly fail to be a heavy burden on their hands. Without a prospect of large gains, no body of capitalists could be induced to commit itself to such a work. There are articles in the Agreement which were obviously put in by the negotiators of the other party, not