

DAWN OF THE RAILROAD ERA

in any country. For a time business was so brisk, prices so good, and money so plentiful that everybody began to dream of becoming rich. Farmers indulged in new houses and lands ; business men rushed into new stores, manufactories and other enterprises ; and all classes seemed to feel that the "good times" had at last come and were going to stay. Property in town and country in some cases doubled, and in others quadrupled, in value. Sales of building lots were of daily occurrence, and thousands of them were sold on back streets of country villages at fabulous prices ! New business enterprises, both public and private, cropped up almost every morning, and fortunes were supposed, in some cases, to have been made and lost in a day. In short, an unmistakable and dangerous "boom" had overspread the entire Province, and the people generally had been seized with a spirit of wild speculation and extravagance which subsequent experience could not possibly justify.

When this memorable "boom" collapsed, which it did rather suddenly, whilst fortunes had been made by many, most Canadians found they were not so rich as they had supposed, whilst many were left much poorer than when it began. Nevertheless, the change throughout the country from a state of tardy progress to one of business activity, enterprise and even wild speculation, was on the whole beneficial to Canada, and very much needed by all classes of the people at that time.