

mile of the railway made by the Government will cost 50 per cent. more than the subsidy for which the Company have undertaken to build their share of 2,000 miles of this railway. Of course the work will not be completed for the money: and, as in many similar instances, the contractors will endeavour to unload the responsibilities which they have undertaken, upon third parties, if they can induce them to provide funds for the work which they have so lightly taken in hand.

Great Britain has been said by a great writer to contain a population of 30,000,000,—“mostly fools,” but we hardly think they will afford such justification for the inappropriate and inconsiderate epithet, as would be furnished by subscription to the land schemes, or railway schemes, or other schemes of the Canadian Pacific Railway.

THE LAND GRANTS—WHAT IS THEIR PRACTICAL VALUE?

In the appeal which is about to be made to the British public, great reliance will no doubt be placed upon the value of the land-grants which the Canadian-Pacific have secured. A grant of 25,000,000 acres of land is a very substantial addition to the money subsidy of an equal number of dollars. Ultimately, these lands must prove of great value. But in the present day there is a growing indisposition to invest capital for posterity. It is a matter of vital importance as bearing on the future of this Canadian-Pacific Railway, to ascertain what are the prospects of realization within a reasonable time even at the estimated value of one dollar per acre. Of these twenty-five millions of acres a very large proportion must necessarily be of little value. But even if all were as good, and as rich, and as fertile as that

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