

York and Erie Railroad passes for 425 miles through a grazing country, with a population of 532,000 persons, supposed to be dependant upon it, and the estimate of net earnings per head upon this route (*founded upon the experience of those portions in operation*) is twelve shilling and sixpence per head.

The articles for which the Erie Railroad is an outlet are chiefly the products of a grazing country—milk, butter, cattle, calves, sheep and pigs. Of the former article, milk, so important is the business, that a special train known as the “milk train” is run each morning for the supply of the citizens of New York, whose daily wants are thus administered to from cows feeding beyond the Shawangunk Mountains, and drinking the waters which flow into the Delaware.

The little commonwealth of Massachusetts, with an area of seven thousand five hundred square miles, and a population of about eight hundred thousand, has expended \$50,000,000 in building one thousand miles of Railway, the most important of which now yield to their enterprising projectors an average of seven per cent.

Railroads have changed the usual system of doing business. Many Western dry goods merchants have abandoned the old method of laying in spring and fall supplies. Weekly invoices of goods are brought in by the Railroad,—quick returns are made,—the newest patterns are secured,—no dead stock is allowed to accumulate,—and the saving in time, in interest, in depreciation and loss from too large or unsuitable a stock, more than compensates for any extra cost of transport by Railway—a mode which is known to be preferable for certain descriptions of merchandize.

In conclusion—as a people we may as well in the present age attempt to live without books or newspapers, as without Railroads. It is instructive to view the grounds upon which these projects are undertaken in countries where their operation is understood. In projecting the Petersburg and Shirley Railroad, in Massachusetts, the “friends of the enterprise” take up the townships through which the road would pass, and thus “calculate:”—