

**NATIONAL COMMITTEE ON ECONOMY IN PUBLIC FINANCE**

UNDER THE AUSPICES OF  
THE CANADIAN CHAMBER OF COMMERCE

BOARD OF TRADE BUILDING  
MONTREAL

CHAIRMAN OF RESEARCH,  
W. SANFORD EVANS, WINNIPEG.

CHAIRMAN,  
W. L. MCGREGOR, WINDSOR

SECRETARY,  
W. McL. CLARKE, MONTREAL

February 20th, 1933.

Serial Letter to the Members of the National Committee on  
Economy in Public Finance

Dear Sir:-

Attached you will please find the second release  
on the Canadian Railway Situation which Mr. W. Sanford Evans  
has prepared for our National Committee.

Yours very truly,

*Wm L Clarke*

Secretary.

C:W  
ENC.