

live stock, of 258,335 cords of firewood, and of 144,187 tons of manufactured articles.

Proportion of traffic to capital cost.

537. The cost of a railway, it has been said, should not be more than ten times its annual traffic—that is, that the annual traffic should be 10 per cent. of its capital cost. If this standard is applied to Canadian railways their cost will be found to very far exceed the limit, as in 1889 the gross receipts only amounted to 5.54 per cent. of the total capital expenditure, the theoretical cost having been \$421,496,150 and the actual cost \$760,576,446. In the United Kingdom, France, Germany and Italy, the cost of railways is above this standard, while in British India, Belgium, Russia and the United States it is below it.

Actual and theoretical cost of railways in Canada.

538. The following table shows the cost and cost per mile, both actual and theoretical, of some of the principal railroads in Canada in 1888. Rolling stock is in most cases included in the cost:—

ACTUAL AND THEORETICAL COST OF PRINCIPAL RAILWAYS IN CANADA, 1888.

NAME OF RAILWAY.	Number of Miles.	THEORETICAL COST.		ACTUAL COST.	
		Total.	Per Mile.	Total.	Per Mile.
		\$	\$	\$	\$
Canada Atlantic	130	4,882,440	37,557	3,362,864	25,868
Canada Southern.....	362	47,172,220	130,310	27,451,478	75,832
Canadian Pacific system.....	4,691	127,110,100	27,096	237,082,947	50,539
Central Ontario.....	104	803,820	7,729	1,494,663	14,371
Eastern Extension.....	80	705,520	8,819	1,928,040	24,100
Erie and Huron.....	73	962,920	13,191	1,289,407	17,663
Esquimalt and Nanaimo.....	78	767,370	9,838	2,766,907	35,473
Grand Southern.....	82	276,660	3,374	1,669,000	20,353
Grand Trunk system.....	3,093	172,413,780	55,743	300,736,846	97,231
* Intercolonial.....	926	31,403,510	33,913	45,887,759	49,554
International.....	81	819,120	10,113	1,286,521	15,883
Kingston and Pembroke.....	112	1,914,470	17,093	4,018,201	35,876
Manitoba and North-Western..	207	1,590,190	7,682	3,465,213	16,740
New Brunswick system.....	415	8,561,030	20,629	10,929,281	26,335
North-Western Coal and Navigation Co.....	109	2,301,980	21,119	1,050,484	9,637
Pontiac and Pacific Junction...	71	314,730	4,432	1,088,805	15,335
Prince Edward Island.....	210	1,583,630	7,541	3,741,780	17,818
Quebec Central.....	154	2,114,830	13,733	8,627,882	56,025
Windsor and Annapolis.....	84	2,275,690	27,092	3,922,590	46,697
Total	11,062	407,974,010	36,881	661,800,668	59,826

* Windsor Branch included.