

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 1892, the gross receipts only amounted to 6.12 per cent of the total capital expenditure, the theoretical cost having been \$516,857,680 and the actual cost \$844,991,750. 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 principal railways in Canada.

548. The following table shows the total cost, and cost per mile, both actual and theoretical, of some of the principal railroads in Canada in 1892. Rolling stock is in most cases included in the cost :—

ACTUAL AND THEORETICAL COST OF PRINCIPAL RAILWAYS
IN CANADA, 1892.

| NAME OF RAILWAY. | Number of Miles. | THEORETICAL COST. | | ACTUAL COST. | |
|--------------------------------|------------------|-------------------|-----------|--------------|-----------|
| | | Total. | Per Mile. | Total. | Per Mile. |
| | | \$ | \$ | \$ | \$ |
| Alberta Railway and Coal Co.. | 174 | 2,099,480 | 11,548 | 4,997,729 | 28,723 |
| Canada Atlantic | 159 | 5,706,970 | 35,830 | 6,746,224 | 42,429 |
| Canada Southern | 379 | 49,897,000 | 131,654 | 35,130,159 | 92,692 |
| Canadian Pacific system. | 5,534 | 207,891,040 | 37,566 | 283,243,327 | 51,182 |
| Central Ontario. | 104 | 1,036,330 | 9,965 | 970,000 | 9,327 |
| Erie and Huron | 76 | 1,081,580 | 14,231 | 1,297,754 | 17,076 |
| Esquimalt and Nanaimo | 78 | 1,632,880 | 20,934 | 2,987,016 | 38,305 |
| Grand Trunk system.. | 3,158 | 177,616,960 | 56,243 | 334,017,832 | 105,768 |
| ‡Intercolonial | 1,142 | 29,454,420 | 25,792 | 54,593,479 | 47,805 |
| Kingston and Pembroke | 113 | 1,514,850 | 13,406 | 4,064,956 | 35,973 |
| *Manitoba and North-western. | 250 | 2,378,330 | 9,513 | 3,602,138 | 14,409 |
| Northern Pacific and Manitoba | 264 | 2,621,400 | 9,929 | 5,490,500 | 20,797 |
| Pontiac and Pacific Junction.. | 61 | 450,090 | 7,379 | 1,334,964 | 21,885 |
| Prince Edward Island..... | 211 | 1,574,430 | 13,430 | 3,750,081 | 17,772 |
| Quebec Central. | 154 | 2,833,710 | 18,401 | 8,752,717 | 56,836 |
| Quebec and Lake St. John ... | 196 | 1,499,340 | 7,650 | 10,393,894 | 53,030 |
| Shore Line..... | 82 | 349,020 | 4,256 | 1,669,800 | 20,363 |
| South-eastern system..... | 209 | 5,907,200 | 28,264 | 6,301,787 | 30,248 |
| †Windsor and Annapolis..... | 119 | 3,019,190 | 25,371 | 4,084,187 | 34,321 |
| Total | 12,463 | 498,564,220 | 40,004 | 773,428,544 | 62,058 |

‡Eastern Extension and Cape Breton included.
included. † Windsor Junction included.

* Saskatchewan and Western

Heaviest expenditure on construction.

549. There are, it will be seen, only two railways in the above list, the actual cost of which has been less than the theoretical cost, viz., the Canada Southern and Central Ontario. The expenditure on the construction and equipment of the Grand Trunk system has been heavier than on any other road, the original outlay on the