

## CAPITAL COST PER MILE OF RAILWAY IN VARIOUS COUNTRIES.

COUNTRIES.	Cost per Mile.	COUNTRIES.	Cost per Mile.
	\$		\$
England and Wales.....	269,851	Victoria .....	62,537
United Kingdom.....	228,960	Canada .....	56,313
Scotland .....	199,638	United States.....	61,409
France .....	133,833	Australia .....	48,618
Belgium .....	108,921	India.....	43,785
British Dominions .....	100,988	Tasmania .....	39,926
Germany .....	98,705	Cape Colony.....	39,040
Austria .....	96,520	New Zealand .....	38,165
Switzerland.....	95,011	Norway.....	35,483
Holland .....	90,355	Queensland .....	33,483
Italy.....	82,217	South Australia.....	33,298
New South Wales.....	70,854	Sweden .....	29,603
Ireland.....	63,064	Western Australia .....	21,720

The proportion of net revenue to capital cost in Canada is very small, and, with two exceptions, is lower than that of any country or colony named in the following table, which is taken partly from the Victorian Year-Book, 1893. The proportion in Canada would be slightly higher if the capital cost of the lines in operation could be ascertained, but, as it is, the figures used include the cost of construction of 141 completed miles not yet in operation, and of 358 miles at present under construction.

## PROPORTION OF NET REVENUE TO CAPITAL COST OF RAILWAYS IN VARIOUS COUNTRIES.

COUNTRIES.	Per cent.	COUNTRIES.	Per cent.
Cape Colony.....	5·75	Ireland.....	3·80
Germany .....	5·40	Scotland.....	3·35
India .....	4·96	Australasia .....	*3·12
Belgium .....	4·55	Sweden.....	3·24
Argentine Confederation .....	4·35	New South Wales.....	*3·17
England and Wales.....	3·63	Holland.....	3·18
Switzerland .....	4·21	New Zealand .....	*2·66
United Kingdom.....	3·60	Italy.....	2·62
Victoria .....	*3·95	Queensland.....	*1·83
Austria-Hungary.....	4·10	Canada.....	1·61
France .....	3·99	Norway.....	1·78
South Australia.....	*4·00	Tasmania .....	*0·54
British Dominion.....	3·93	Western Australia .....	†1·12

\*Average of five years, 86-90.

†Proportion of net loss to capital cost.

1179. 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