

land and little cash, the subsidies granted to railways frequently took the form of land grants, which had the advantage of giving the railway a direct interest in opening up the country, though it sometimes led to the railways holding large tracts of land idle for speculative purposes when intermixed Crown lands had been homesteaded, thus retarding the settlement of agricultural land. Table 12 shows the areas of the land granted as subsidies to steam railway companies by the Dominion and Provincial Governments, with the names of the companies in the case of the Dominion Government. The total area so granted up to Dec. 31, 1924, amounted to 47,194,880 acres.

As the country grew wealthier, the objections to the land grant method became more apparent, and aid was more frequently given in the form of a cash subsidy per mile of line, a loan or a subscription to the shares of the railway. From 1851 up to Dec. 31, 1924, as shown analytically in Table 13, the total value of such aid granted to steam railways in Canada, exclusive of the capital of two Government railways (I.C.R. and P.E.I.R.), amounted to \$230,594,506. Of this sum, \$179,396,755 represents aid granted by the Dominion Government, \$35,850,123 that granted by the Provincial Governments, and \$15,347,628 that granted by municipalities. Table 14 records the details of the most recent type of assistance given to private railways, *viz.*, by the guaranteeing of their bonds or of the interest thereupon. These guarantees enabled the railways receiving them to borrow money, generally from British investors, at rates of interest considerably lower than would otherwise have had to be paid. The total amount outstanding on Dec. 31, 1924, was \$460,592,819.

12.—Areas of Land Subsidies granted to Steam Railways by the Dominion and Provincial Governments up to Dec. 31, 1924.

By the Dominion Government.		Acres.
Alberta Railway and Coal Co.....		1,101,712
Alberta and Great Waterways Railway Co.....		2,498
Canadian Pacific Railway Co. (main line).....		18,204,509
Calgary and Edmonton Railway Co.....		1,818,017
Great North West Central Railway Co.....		320,000
Manitoba Northwestern Railway Co.....		1,501,244
Manitoba Southwestern Col. Railway Co.....		1,396,473
Saskatchewan and Western Railway Co.....		98,880
C.P.R.—Souris Branch.....		1,406,932
C.P.R.—Pipestone Extension, Souris Branch.....		200,094
Canadian Northern Railway Co.....		3,316,689
Manitoba and Southeastern Railway Co.....		680,090
Qu'Appelle, Long Lake and Saskatchewan Railroad and Steamboat Co.....		1,623,312
Edmonton, Dunvegan and British Columbia Railway Co.....		3,901
Grand Trunk Pacific Railway Co.....		10,021
Grand Trunk Pacific Branch Lines Co.....		1,789
Total by Dominion Government.....		31,636,161
By Provincial Governments.		
Nova Scotia.....		160,000
New Brunswick.....		1,788,392
Quebec ¹		2,085,710
Ontario.....		3,241,207
British Columbia ²		8,233,410
Total by Provincial Governments.....		15,508,719
Total by Dominion and Provincial Governments.....		47,194,880

¹ Not including convertible land grants by the government of this province.

² Includes 4,065,076 acres repurchased from B. C. Southern and Columbia and Western railways.