

mate. Applying this result to the whole  $77\frac{1}{2}$  miles (the increase of cost of the  $27\frac{1}{2}$  miles over the original estimate being less than the like increase of the 50 miles) we may safely say that 57 per cent. of the 71 per cent. increase of the present estimate is owing to the increase in the cost of work just referred to, and which has been occasioned by the advance in the cost of labor; by the great cost of and difficulty in procuring provisions along the line of canal now in course of construction; by the pecuniary difficulties of the company, and by the want of a proper control over the laborers by the civil authorities of the State.

The difference between the 57 per cent. and the 71 per cent. is chargeable mainly to an increase of quantities found to be necessary in the progress of construction for the security of the canal.

A pamphlet lately published in England, gives some idea of the change that has taken place in that country in the cost of work within the last three or four years. It is stated that "the cost of the Grand Junction Railway was estimated in 1833, at £1,000,000. By the Directors' report of January last (1838) it appears that the amount expended on the line to that time, was £1,600,000, and that a large additional outlay was required for locomotive power, and the completion of the works and stations."

"The estimate in 1834, for the London and Birmingham Railway was £2,500,000. In February 1837, this was increased to £4,500,000; and from the last report of the directors, it appears that the disbursements to 30th June, 1838, had amounted to this sum, and their chairman stated that an additional amount of £500,000 would be required, thus increasing the capital of the company to £5,000,000."

"The Southampton Railway act was passed in 1834, when the capital was fixed at £1,000,000. The expenditure to 31st August last, (1838) was £1,336,407, and a further outlay of £450,000 was anticipated as requisite to complete the railway."

"The capital of the Dublin and Kingstown Railway was fixed in 1831 at £200,000. By the February report, it appears that up to the 31st December last, (1837) the expenditure on the works had amounted to nearly £300,000."

"The original estimate (in 1833) for the Greenwich Railway was £400,000. The expenditure to the present time (1838) is about £600,000, and a considerable additional sum will be required to complete the works."

To the above list may be added the Great Western Railway, which was estimated at £2,500,000, but which will cost £5,000,000.

The works here enumerated, it appears, were estimated in 1833 and 1834, at the aggregate amount of about thirty-seven millions of dollars; fifty millions have already been expended upon them, and it is now ascertained that their ultimate cost will exceed seventy millions of dollars, equal to an advance of ninety per cent upon the original estimates.