

£334,680. We would, therefore, appear to be better off by £284,919 per annum than if we had adopted the New South Wales plan.

Similarly, again, on the Cape Colony basis, our charge for maintenance last year would have been more than it has been by £23,129; and, in addition to this, we should have had to pay interest (on additional capital of £2,091,000) to the extent of £83,640,—so that we are better off by £106,769 per annum than if we had adopted the Cape Colony plan.

In considering the cost of our railways as a whole, there is also an item which should not be forgotten, namely, that this cost includes the Lyttelton Tunnel, which is the largest undertaking of the kind in any of the colonies.

It would seem evident, therefore, that we have acted wisely in New Zealand in adopting the cheaper class of railways, which, though cheap, are nevertheless quite adequate to our requirements; and it is also evident, from the low cost of maintenance, that we must have had good work done in the construction of our lines, and that the supervision of their maintenance has been careful and painstaking. All that we require, therefore, is further agricultural development, and consequent increase in traffic, in order to produce from our railways a handsome dividend.

Coming now to the cases of the colonies having cheaper railways than ours, the data as regards these lines, in comparison with the New Zealand ones, will be found in the following table:—

Colony.	Mileage constructed.	Average Miles Open during Year.	Length Double	Total Cost.	Cost per Mile constructed.	Cost per Mile constructed, including length of Double Line.	Maintenance.		Train Mileage.	
							Per Mile per Annum of Average Miles Open.	Per Mile per Annum, including length of Double Line.	Total.	Per Mile of Railway
New Zealand ..	1,758	1,743	6	£ 13,352,978	£ 7,595	£ 7,570	£ 141	£ 141	2,944,786	1,684
South Australia ..	1,426	1,221	9	9,083,093	6,397	6,356	90	89	2,102,856	1,710
Queensland ..	1,555	1,453	..	10,155,603	6,531	6,531	158	158	2,663,204	1,833
Tasmania ..	133	106	..	872,332	6,558	6,558	144	144	224,143	2,114

From this data the comparison between the several lines is arrived at, as before, by simple proportion:—

In the case of South Australia: If the South Australian Railways had been built and maintained on New Zealand Railway basis, their charges for maintenance and interest together would have been, for last year, at the rate of £135,606 per annum more than they have been. They appear, therefore, to be better off to that extent than we are; by reason, partly, of having constructed cheaper lines, and also probably because their country is not so rough as ours is, and their maintenance consequently cheaper.

Similarly in the case of Queensland. They were better off during last year than they would have been on our basis to the extent of £57,623. This is entirely due to saving of interest on capital, as their maintenance was more expensive, in proportion to the work done, than ours was.

Similarly, again, in the case of Tasmania. They were better off during last year than they would have been on our basis to the extent of £8,833. Part of their saving in this respect was due to less expensive maintenance, and part to saving of interest by reason of their cheaper lines.

Taking these results, in connection with those for the more expensive lines, it would appear, that while we have the advantage as compared with the railways which are more expensive than ours; the railways, on the other hand, which are less expensive than ours have the advantage over us.

It seems probable, however, that in the case of the more recent Tasmanian railways they have carried economy in construction to an extreme, and that their maintenance in future years will not probably be so cheap as it was last year, while the lines were new. The first 45 miles of their railways cost on the average £10,344 a mile, while the later 88 miles cost only £4,623 a mile; and,