

the Northern extension of the California & Oregon, which has crossed the state line and entered Oregon. On all of these lines, a small army of laborers, nearly all of whom are white men, is employed, while on the Manitoba main line is the largest construction force ever employed on a railroad. Many other railroad projects are in various stages of advancement, many of which will probably begin actual construction this season. Under the impetus of these new transportation lines, the country must develop rapidly, increasing in wealth and population. Each one opens up new fields for capital and enterprise. This region has never before offered such opportunities for investment as are now open to those who have the capital, energy and foresight to improve them.

NEVER in the history of this country, has there been so much money invested in legitimate mining industries as at the present time. Mining stock excitements have, in times past, bled the gullible public of millions of dollars, but no one of ordinary intelligence will maintain that the purchase of mining stocks, on a stock board, is an investment in mines. One might as well contend that speculation in wheat futures is money invested in agriculture. Stock boards are but a leach upon the mining industry, and speculation in stocks is the worst enemy legitimate mining has to contend with. Mines have been operated, not for the metal they produced, but for their effect upon the stock market. Millions of dollars have been bandied about on the stock exchange, or taken from the pockets of a multitude of people, to swell the wealth of "bonanza kings," while hundreds of valuable ledges have remained undeveloped for want of capital, which they might otherwise have secured. Not only this, but mining, as an industry, has had to bear the onus of popular distrust, and even condemnation, which properly belongs to stock dealing alone. Because thousands have been ruined by dealing in stocks, the indiscriminating public forms the opinion that mining is an organized system of robbery, or, at least, but a lottery, in which the prizes, however rich, are

overshadowed by the multitude of blanks. This idea is radically wrong. There is no industry more legitimate than mining, and none in which success may be counted upon with more certainty, provided that the same business sagacity, industry and careful attention to details be employed, as are required for the successful conduct of any other business. The number of mines being worked for the metal they produce, and which are yielding a fair revenue to their owners, is legion. We hear little about them, for their stock is not for sale and there is no more reason why they should receive notoriety, than should every machine shop or flouring mill. On the other hand, a few scores of mines are listed on the stock boards for speculative purposes, and their worthless stock is beaten about from pillar to post, to enable the manipulators to work upon the cupidity and ignorance of the people. Sharpers, also, have taken advantage of those same failings of humanity, to float "wild-cat" mining schemes, by the sale of stock in companies organized for that purpose only. This, also, is not in any sense to be charged to the account of legitimate mining, any more than the sharp practices indulged in by confidence men in other directions; yet, because of this, much capital which might have been invested in mines, has become alarmed, and sought other fields. It is gratifying to observe that there is a general awakening to the true situation; that, whereas mining stocks are at a low ebb, actual investments in mines are greater than ever before; that the "wild-cat" schemes of unscrupulous men are more difficult than formerly of consummation; and that purchasers are looking carefully into the actual condition of the property offered them, before investing their money. Every true friend of mining, and every miner who has a good property for sale, will rejoice at this condition of affairs, for it means the rapid development of our mineral resources throughout the entire West, attending which must, of a necessity, come a development of all other resources and industries. It means farms, factories, mills, railroads, and all other accessories of populous and industrious communities.