An attempt was made on the Finance Minister's residence, at 12 o'clock, which failed. The tocsin has been sounding all day throughout Paris.

Count Mole was first named and rejected by the people. Thiers and Barrot were next named, and the proclamation appointing them Ministers were torn down everywhere by the populace. General Lamoriciere has been appointed Commander of the National Guard. The placard was by Thiers and Barrot. The people have penetrated into the cellars of the Tuilleries, and are distributing the wine at half-past 4 p. m.

On Thursday the 24th, it was hoped that the worst was over. About half-past 7 o'clock, the Boulevardes being then crowded, there arrived a column of the combatants, many of them armed with muskets and singing the chorus of the Girondiers, with uproarious felicitations by the people, and proceeded to the office of the *National*, which seems to be the organ of this formidable opposition.

M. Murrust, principal editor of the *National*, harangued them from the balcony, and assured them that their liberties would this time be secured. This scene was repeated six times during the night. Every tree on the whole line of the boulevards has been felled. Every one of the superb lampposts has been thrown down and all converted into barricades. At the corner of every street there is a barricade.

Gentlemen, shopkeepers, clerks, and workmen, all labouring at the work with an earnestness beyond description.

At twelve o'clock, M. Odillon Barrott, accompanied by General Lamoriciere repaired from the Chamber of Deputies to the Ministry of the Interior, where he was finally installed in the presence of the National Guards, and a multitude of citizens who filled the Court. On leaving the Palace, the King and his family proceeded to Neuilly, under an escort of Curiassiers.

After the troops evacuated the Tuilleries, the palace was immediately occupied by the insurgents, who destroyed everything in it—windows, furniture, pictures, &c., and in the Chamber of Deputies, at 1 o'clock, M. Suazet took the chair, in the presence of about 300 members. Shortly afterwards it was stated that the Duchess D'Orleans had arrived at the palace, with her two sons.

The princess soon appeared at the left door, accompanied by the two princes, and the Dukes de Nemours and Montpensier.

The young Count de Paris entered first, led by one of the members of the house. He penetrated, with difficulty, as far as the semi-circle, which was crowded with officers and soldiers of the National Guard. His presence produced a lively impression in the assembly.

Almost immediately afterwards the Duchess entered, and seated herself between her two sons. The Hall was then forcibly entered by a multitude of armed men, of the lower order and National Guards. The Princess and her children then retired to one of the upper benches of the centre opposite the Presidential chair. The greatest agitation prevailed, and when silence was restored, M. Dupin rose and announced to the Assembly that the King had abdicated in favour of his grandson, and conferred the regency on the Duchess d'Orleans.

A voice from the public gallery said—"It is too late." An indescribable scene of tumult ensued. A number of Deputies collected round the Duchess and her children, and the Dukes de Nemours and Montpensier. The National Guard also rallied round the Royal Family.

After a few remarks by different members on the propriety of proclaiming the Count de Paris King, and his mother Regent, the princes retired, followed by all the members of the centre, those of the left alone remaining in the hall.

The insurgents then called, or, rather, carried M. Dupont d'Eure to the Presidential chair. The tribune and all the seats were occupied by the people and National Guards, and the mass of the members of the Provisional Government were proclaimed amidst a scene which has never been witnessed since the coronation. The Assembly then adjourned to the Hotel de Ville, to instal the Provisional Government.

New York, March 18th, 7, P.M.

The markets have been very quiet to-day, parties on change being occupied in discussing the French Revolution and its consequences taken with trade.

The market for Flour continues very firm, but demand moderate.

Further Items from United States Papers.

IMPEACHMENT OF THE MINISTRY.

At the meeting of the Chamber of Deputies on the 22d, the deputies of the opposition, to the number of 53, submitted the following proposition:—

"We propose to place the Minister in accusation as Guilty,

"1. Of having betrayed abroad the honour and the interests of France.

"2. Of having falsified the principles of the constitution, violated the guarantees of liberty, and attacked the rights of the people.

"3. Of having, by a systematic corruption, attempted to substitute, for the free expression of public opinion, the calculations of private interest, and thus perverted the representative government.

"4. Of having trafficked, for ministerial purposes, in public offices, as well as in the prerogatives and privileges of power.

"5 For having, in the same interest, wasted the finances of the state, and thus compromised the forces and the grandeur of the kingdom.

"6. Of having violently despoiled the citizens of a right inherent to every free constitution, and the exercise of which had been guaranteed to them by the charter, by the laws, and by former precedents.

"7. Of having, in fine, by a policy overtly counter revolutionary, placed in question all the conquests of our two revolutions, and thrown the country into a profound agitation."

[Here follow the signatures, M. Odillon Barrott at the head.]

M. Genoude submitted in his own name a proposition of accusation against the Ministry, conceived in these terms:

"Whereas the Minister, by his refusal to present a project of law for electoral reform, has occasioned troubles, I propose to put in accusation the President of the Council and his colleagues."

In the Chamber of Deputies to-day,

M. Vavir, the Deputy of the 11th arrondissement of Paris, rose, and in the name of himself and the other deputies for Paris, addressed some questions to the Minister of the Interior, with respect to the recent events in Paris.

M. Guizot, who had shortly before entered the Chamber, immediately rose and said—"I have nothing to say at the present moment to the questions of the honourable member. The King has sent for Count Mole, who is empowered to form a Ministry." Loud cries of "bravo" and cheers followed this announcement, which appeared to annoy M. Guizot. He then continued—"We are not to be prevented by such manifestations as those I now hear, as long as we remain in office, which will be till our successors are appointed, from doing our duty. We shall consider ourselves answerable for all that may happen. We shall act in every thing we do according to our best judgment and our consciences, and according to what we consider the best interests of the country."

After some interruption, created by this announcement,

M. Odillon Barrott rose and said—"In consequence of the situation of the Cabinet, I demand the adjournment of the proposition which I made yesterday, (the impeachment)—[loud cries of 'yes, yes,' and 'no, no.'] I will submit to the decision of the Chamber on the point."

M. Dupin then rose, and said—"the first thing necessary for the capitol is peace. It must be relieved from anarchy. Every one knows that the spirit of July exists yet. Homage has been done to the rest of the nation. But the people must know that its deliberations must not be on the public way. The assemblages must cease. I do not see how the Ministry, who are provisionally charged with the public affairs, can occupy themselves at the same time in re-establishing order, and with the care of their own safety. I demand the adjournment of the propositions presented yesterday." [Cries of 'no, no.']

M. Guizot.—"As long as the Cabinet shall be entrusted with public affairs, it will make the law be respected. The Cabinet sees no reason why the Chamber should suspend its labours. The Crown at the present moment is using its prerogative. That prerogative must be respected. As long as the Cabinet is upon these benches, no business need remain suspended."

The President then put the question as to the adjournment of M. Odillon Barrot's proposition. About one hundred members of the Opposition supported the adjournment; the whole of the Conservatives were against it.

The Chamber immediately rose in great agitation.

Five o'clock.

The public joy increases at the resignation of the ministry. At this moment a detachment of the National Guards, followed by a large crowd, is passing the Bourse, shouting "Vive la Reform."

Half past Five.

As the resignation of the Ministry becomes more and more widely known, the public joy becomes greater. It really seems as if no ministry were ever so intensely or so universally detested. The shops continue to be closed. The movement of troops are also continuing. The fighting has ceased in the quarter St. Martin, but great crowds still fill the streets, and the soldiers have difficulty in maintaining order.

Colonial.

Provincial Parliament.

HOUSE OF ASSEMBLY.

PETITIONS.

Mr. Wilson presented a report on the petition of L. Lawrason, and a bill to authorise the rector and churchwardens of St. Paul's church, London, to sell a part of the glebe. Second reading on Thursday.

Of the Lord Bishop of Montreal, praying that the Bishop's College, Lennoxville, may receive the privilege of conferring degrees in divinity, and the arts and faculties.

From Alexandria, St. Andrews, St. Raphael, L'Original, Peterboro', Picton, Tyendinaga, Johnstown District, Kingston, Camden, Ops and Emily, Kemptville, and Cobourg, for an endowment for the Roman Catholic College of Regiopolis, from the property of the University of Toronto, the "Jesuits' Estates," or some other source.

Of the Wesleyan Methodist Conference, for a law to enable all persons authorised to solemnize Matrimony in Upper Canada, to do the same in Lower Canada.

SAINT PATRICK'S DAY.—Friday last, being the anniversary of Ireland's Patron Saint, was observed in this city, after the usual manner—that is to say, certain representatives of the three societies of St. George, St. Andrew, and St. Patrick, with lots of hilarious Irishmen, and a promiscuous multitude as a part of the *posse comitatus*, met at the appointed hour at Horwood's North American Hotel, whence, after having been marshalled into something like a procession, they proceeded, headed by the city band, to St. James's cathedral. Here, after the usual service, during which an efficient choir sang several excellent chants, as well as the pleasing anthem which we recollect to have heard on the previous anniversary, an eloquent and appropriate sermon was preached by the Rev. A. Palmer. The sermon being concluded, and the societies and the motley crowd which had just occupied the various sittings in the cathedral, having again reached the street, the proper order of march was again attempted, but such was the confusion arising from the pressure and intermingling of the crowd, that it would be vain to call it a procession. To compensate, however, for the miseries that might have been experienced on their arduous march, the sons of St. Patrick, with various guests from the two sister societies, were regaled in the evening by a most sumptuous dinner [which banquet—the day being a fast-day, and in the season of Lent—would have been much better omitted.—ED. CH.] at the North American Hotel, prepared in Mr. Horwood's usual excellent style.—*Herald.*

THE FIRST PASSENGER OVER THE SUSPENSION BRIDGE.

(*From the Niagara Chronicle.*)

This day 13th March, 1848, will long be remembered, by all who witnessed the awful and sublime spectacle of the crossing of the *first car*, sustained by a wire cable. The car was capable of holding four persons. It was understood that Mrs. Ellett, the lady of the distinguished engineer who has undertaken the construction of the Bridge, had determined to accompany her husband, but in consequence of the cold with some snow, she was prevailed on to stand among the interested spectators, who had the gratification to behold the grandest scene ever witnessed,—when we take into consideration the position of the intended bridge, being in view of the grand falls on one side, and the whirlpool on the other, while the elevation of the car was 250 feet above the rushing waters below.

The wire cable was only one inch in diameter, so that it appeared a thread in our eyes. A little after eleven o'clock, Mr. Ellett took his seat in it alone. Being among the spectators on the Canada side, I can say, in justice to the feelings of all present, a breathless anxiety filled every heart, and when he reached about half way our fears for his safety were dissipated, and a shout of joy from all broke forth, which overpowered (in our ears) the thunder of the great falls, and was re-echoed from the opposite side. On Mr. Ellett's arrival at the stand, three warm-hearted cheers saluted the intrepid and enterprising gentleman, which were repeated on his return, with once more for his lady, whose intention to accompany her husband was known.

The cool determined aspect of Mr. Ellett was observed by all. Truly we live in a most wondrous age—to see a gentleman in a carriage floating through the air, 250 feet above the water, on wires! When we reflect upon it our imagination is raised, so that the mind, regulated by the experience of past days, is lost in astonishment. It was indeed a proud spectacle for all, but especially for those who promoted, and have taken an interest in the construction of the Bridge. The work is progressing with great rapidity, and no doubt is entertained of its proving highly profitable to those who have had the good fortune to invest their funds in the splendid undertaking. It is the first attempt of the kind, on this mighty outlet of the inland Seas to the Atlantic ocean, and Mr. Ellett must feel great gratification and commendable pride, that he is the first man who ever crossed in a carriage *through the air upon wire from one Empire to another*, thereby, it is to be hoped, leading to a happy, prosperous, generous and reciprocal union, and a firm chain of friendship between Mother and Daughter.

Falls, March 13th, 1848. A CANADIAN.

An eye-witness of the transit extraordinary referred to in the preceding communication, informs us that Mr. Ellett was five minutes in crossing from the American to the British side, and four minutes in returning. The power employed was a windlass on each side, working a rope attached to the car.

A rich story has been in circulation for the last few days—evincing an antagonism already between his Excellency and his new Advisers. We do not attempt to vouch for the actual truth of it, but we are quite convinced that true or not it displays the principles and characters of the Governor-General and the *Liberal* Cabinet.

The Cabinet demanded the removal of Mr. Joseph. His Excellency—"On what grounds?" Mr. B.—"He is not one of us." His Excellency—"But why must he go? His office is not political." Mr. B.—"No matter. We are the responsible advisers of the Crown, he *must* be dismissed." His Excellency—"Have you any fault to find with him?" Mr. B.—"None your Excellency." His Excellency—"Well, you must provide for him, either by a pension or another office." Mr. B.—That is not *our* way. We admit of none who are not of our way of thinking."

His Excellency, "I cannot submit to such injustice, and will not dismiss a gentleman who holds a non-political office, and who is accused of no fault; except you provide otherwise for him." "Well then your Excellency, we must resign." "Very well, gentlemen, that is for you to consider." "*If* WE *resign*, who *can* carry on your Excellency's government?" "I will trust to Providence, and manage without you"!!!

Exeunt. Messrs. A. B. C. &c., looking very blank.—*Patriot.*

BRIDGE OVER BURLINGTON CANAL.—We have been shewn a copy of a petition, addressed to the different branches of the Legislature, praying that a *Swing Bridge* be again constructed over the Burlington Canal. The petition has received a large number of respectable signatures, including the Warden and other officers of the District. The present method of crossing the Canal is by a *Scow*, with a sunken chain,—and is often not only dangerous but impracticable, and persons are obliged in consequence to make a circuit of 14 or 16 miles, when their business might be accomplished, before the removal of the late bridge, by the travel of a twentieth part of the distance.—*Hamilton Gazette.*

A remarkable instance of female heroism occurred lately in this vicinity, which is worthy of notice. A daughter of Mr. Carmichael, farmer, was driving a sleigh with two sisters much younger than herself to the Sabbath School at the village of Tanneries, when the horse became restive near one of the locks of the Lachine Canal, which is very deep, and began to back rapidly towards it. She leaped out, and seized the horse's head, retarding his backward progress with all her strength, while she cried to the children to leap out also. This they providentially did, just as the sleigh had reached the verge of the precipice, when the young lady was obliged to relinquish her hold in order to save herself. The horse and sleigh were instantly precipitated into the lock, and of course destroyed.—*Witness.*

It is rumoured that the relict of the late Chief Justice Reid proposes to add, at her own expense, a wing to the Montreal General Infirmary, to match the Richardson wing—a most judicious, as well as liberal act of charity.—*Montreal Gazette*

We believe there is no doubt of the fact, that the last Mail brought the Royal Assent to the Customs Duties Act of last Session, thus abolishing every differential duty in favour of the trade of the St. Lawrence, over that of Boston and New York.—*Ibid.*

A CLERGYMAN INSULTED, AND THREATENED FOR DISCHARGING HIS DUTY.—It is our painful duty to record this week, one of the most shameful outrages that ever came under our notice, committed by an individual living in the town of Amherstburg; disagreeable as is the task, we feel it incumbent upon us as a public journalist to censure, in the strongest terms, conduct as *contemptible* as it is *disgraceful*. The circumstances of the case, which led to the conviction of the offending party before two magistrates, are, we understand as follows:—The Rev. Mr. Mack, in performance of his sacred duty, found it necessary to reprove certain members of his congregation, for improper behaviour in Church during Divine Service; this appears to have given mortal offence to a young man named Jas. Cox, who, *to his shame be it spoken*, insulted Mr. Mack, in the public street, by shaking a whip over his head, using at the same time most *abusive and ungentlemanly* language. We cannot find terms sufficiently strong to express our abhorrence of such conduct, as was evinced by this young man, *who has disgraced his name, his age and his station*, by committing a cowardly assault upon a clergyman for conscientiously discharging his duty, whose age alone should have been his protection. The following is the evidence adduced before the Magistrates:

Frederick Mack, vs. James Cox.

Peter Minzies, witness, sworn, saith: That sometime in the afternoon of the 10th day of February, instant, he saw Mr. Jas. Cox standing before Mr. Mack, with what he took to be a whip or some other weapon; witness saw Mr. Cox holding the whip over Mr. Mack's head in a very threatening manner; witness heard Mr. Cox calling Mr. Mack an infamous scoundrel, and said that if he (Mr. Mack) would say a word he would knock him down, or some words to that effect; witness saw Mr. Cox going before Mr. Mack for a good distance, and all the time holding the whip in a threatening posture at Mr. Mack; and after he left Mr. Mack, witness heard Mr. Cox say that if the old scoundrel had said a word, he would have knocked him down in the dirt. On cross-examination witness saith, that he was standing before Mr. Taylor's store.

(Signed) PETER MINZIES.

James Hamilton, witness, sworn, saith: That on the 10th day of February, instant, he saw Mr. Mack and Cox talking together, and witness heard Mr. Cox calling Mr Mack an old scoundrel, an impostor; and after he came to the corner Cox said to Mr. Mack that he was not worthy of the gown that he wore. Witness saw Mr. Cox holding a riding whip in a threatening attitude at Mr. Mack. On cross-examination, witness saith that he was standing at the corner of Mr. Taylor's store and was not present when the parties first met.

(Signed,) JAMES HAMILTON.

Mr. Cox having declined to produce any witness in his own defence, was convicted to forfeit and pay for the said offence the sum of fifteen shillings fine, and also the sum of eighteen shillings and nine pence for costs, to be paid on or before the 19th day of February instant, and in default of payment of the said sums, to be imprisoned in the common gaol of the District for the space of fifteen days, if not sooner paid. Dated at Amherstburg, the 11th day of February, A. D. 1848.

Taken and sworn before us, at Amherstburg, the 11th day of February, 1848.

(Signed) JOHN B. LALIBERTY, *J. P. W. D.*
FRANCOIS CARON, *J. P. W. D.*

[The smallness of the fine—most disproportionate as it is, to the heinousness of the offence—was owing, we understand, to the forbearance of the Magistrates, and not to the idea that the outrage was of a trivial nature.—ED. CH.]

POSTSCRIPT.

(*From the British Colonist of this morning.*)

MONTREAL, Thursday Evening,
23d March, 1848.

Prorogation of Parliament.

This day, at half-past 3 o'clock, P.M., his Excellency the Governor General proceeded in State to the Chamber of the Legislative Council, in the Parliament Building. The members of the Legislative Council having assembled, his Excellency was pleased to command the attendance of the Legislative Assembly, and that House being present, the following Bills were assented to, by his Excellency the Governor General, in her Majesty's name:—

1. An Act to make better provision with respect to the Emigrants, and for defraying the expenses of supporting indigent Emigrants, and of forwarding them to their place of destination, and to amend the Act therein-mentioned.
2. An Act to remove doubts as to the time from which the provisions of the Act regulating the summoning of Jurors in Lower Canada were intended to have force and effect.
3. An Act to Incorporate "the City of Kingston Gas Light Company."
4. An Act to Incorporate "the Toronto Athenæum."
5. An Act to authorise the Rector and Churchwardens of St. Paul's Church, London, to sell a part of the Glebe, on certain conditions.
6. An Act to render Executory certain Judgments, rendered by the late Courts of King's Bench for Lower Canada.
7. An Act to Incorporate the Institut Canadien de Quebec.
8. An Act to amend the Act for regulating the Shipping of Seamen, and to fund the fees payable under said Act.
9. An Act to continue and amend the Act for the Inspection of Flour and Meal, and to provide for the inspection of Oatmeal.
10. An Act to amend the Act to incorporate the Town of Dundas.
11. An Act to incorporate the Western Telegraph Company.
12. An Act to provide for the Inspection of Butter, in Quebec and Montreal.
13. An Act to repeal the Act therein mentioned, and to make better provision for the construction of Aprons of Dams upon the River Moira.
14. An Act to incorporate the Consumers' Gas Company of Toronto.
15. An Act to amend the Laws relating to the incorporation of the City of Montreal.
16. An Act to continue for a limited time, the several Acts and Ordinances therein mentioned, and for other purposes.
17. An Act to grant a certain sum to her Majesty, for defraying certain expenses of the civil Government, for the year 1848.
18. An Act for raising on the Credit of the Consolidated Revenue Fund, a sum of money required for the public service.

After which his Excellency the Governor General was pleased to close the first session of the third Provincial Parliament, with the following

SPEECH:

Honourable Gentlemem of the Legislative Council; and Gentlemen of the Legislative Assembly;

I have reason to believe that I shall better consult the public interest, and your convenience, by bringing the present session to a close, with a view to the resumption of our joint labours, at an early period.

In pursuance to my declared intentions, I have taken measures for the formation of a new administration, and I am enabled to apprize you that the arrangements necessary for that purpose are completed.

I trust that the measures which have been adopted by the Provincial and Imperial Parliaments, for preventing the recurrence of the calamities by which last year's emigration to the province was attended, may effect the objects they are designed to accomplish.

Gentlemen of the Legislative Assembly:

I thank you, in Her Majesty's name, for the readiness with which you have granted the supplies, which are requisite for the public service.

Honourable Gentlemen and Gentlemen:

Your attendance will necessarily be directed, after the recess to various measures for developing the resources of the Province, and promoting the social well being of its inhabitants.

It is my sincere desire to co operate with you, for these important objects, and to abet by all means in my power, your endeavours to establish and to increase the happiness and contentment of her Majesty's subjects in Canada.

The Hon. the Speaker of the Legislative Council, then declared, that it was the pleasure of His Excellency the Governor General that the Parliament stand prorogued to *the second day of May next.*

The Right Rev. Dr. Birce Sumner, Bishop of Chester, has been nominated to the vacant Archiepiscopal See of Canterbury.

Two deaths have occurred lately, one in New York, the other in Cincinnatti, supposed to have taken place from the effects of chloroform. It appears that if the lungs are at all affected, it cannot be administered without danger.

The exhibitions of *Model Artists*, in New York, have degenerated into scenes of the grossest licentiousness.

COUNTY OF YORK.—Edwin Fisher Esq., of the Humber has been appointed Coroner, by the Governor General.

OUR BANKING SYSTEM.

(*From the Hamilton Gazette.*)

We believe it will readily be conceded that the subject of the monetary affairs of this Province is one of the most important that can at this time be considered. The institution of a Bank of Issue, such as is alluded to in the following letter, has long been considered by well-informed persons as a remedy for the many and growing evils which arise out of the system at present adopted in this colony. A bank of issue was, it will be recollected, a favourite theme of the late Lord Sydenham. We publish Mr. Creswell's letter with a view to draw attention to the subject, which has been, it must be confessed, too long overlooked. Mr. C. is the author of a series of letters on the same subject, published in the Kingston *Chronicle*, we believe, in 1843, under the signature of "An Old Country Banker," and which were favourably noticed by the *New York Press*, as well as by the *British Colonial Gazette*, published in London:

OUR BANKING SYSTEM.

"Now there is reason to believe that these pressures are unnatural, that they are peculiar to our currency, that they are the results of a defect in it, and that they would not exist under a more correct system."—*T. Joblin.*

To the Hon. ROBERT BALDWIN:

SIR,—Being aware that your time at present is too fully occupied to admit of any lengthened remarks, I have consequently endeavoured to be as concise as possible, and have purposely avoided giving quotations from public documents of any kind to sustain the opinions I take leave to present, and I trust the importance of the subject will be considered a sufficient apology for this intrusion.

I believe the entire banking capital of Canada, at present, is about £3.200.000, Halifax currency,—a large portion of which must necessarily be lying idle in the vaults of the several banks to protect their issue. This is evidently far too small a sum to meet the requirements of the trade of this large country, and its daily increasing population, and, at the same time, secure a healthy and steady order of cash transactions.

Every person of discrimination who has witnessed the past, and considered the present state of monetary matters in this colony, must in candour say that something must be very soon done to correct the present system of banking, and supply the vacancy which at present exists in the currency of the Province to such an alarming extent, and look to the present Government and House of Assembly for a remedy. In order to prevent this annual application of the "*Screw*"—for annual it has been since I came to the colony, this year only differing from others by additional pressure—and provide a remedy for the feverish excitement and consequent ruin of many industrious traders, which unfortunately characterises it; and also to place the monetary interests of the country on a sound and fixed basis. It is absolutely necessary that the government take the entire control of the currency into their own hands, and establish a Colonial Bank of Issue,—and that such an institution may answer the expectation of its founders, it ought to be established on a simple and sound principle of uniformity, lending its paper to all bankers, without exception, at one rate and by one rule. From the most correct data I am at present able to obtain, I believe the amount required to give a full and healthy monetary system to the colony, would be about £5.000.000, Halifax currency, independent of gold, silver and copper coins. This amount the government should issue in notes payable on demand, to range in value from 5s. to £100—and supply the local banking institutions with such paper, at a charge of two and a-half per cent, by which a steady annual revenue would be created of £125.000. This paper to be a legal tender, in all cases, within the United Province, and payable at the parent bank. To protect this issue, the paid-up capital of the several banks of the Province, which I have taken collectively at £3,-200.000, should be deposited with the government,—and it would be necessary to allow them the privilege to draw out notes to the extent of 25 per cent over the amount of capital deposited, on the faith of their shareholders, a due regard being had to their correct registry. A large portion of the amount so deposited could be profitably invested by government, and the nett profits arising therefrom be paid to the respective banks.

Dispassionately considering this very important subject, on which it may with propriety be said, that the vital interests of the colony are suspended, it appears to me inconsistent with the principles of commerce, that in a colony like Canada, where a small population is spread over a vast extent of country, and where capital can, in so many ways, be more profitably invested than in bank stock, that a sufficient circulating medium could in any other way be supplied than by the government having the full and entire power of supplying the currency thereof,—the profits of which should assist the revenue, and thereby reduce taxation. The crisis which the colony is at present undergoing, and the inability of the banks to render the smallest assistance, are proofs too evident of the unsound state of the monetary system, and the unsafe position of the general trade of the country. By adopting this plan of a standard note issue, the government would derive a large and permanent revenue, and thereby enable them to reduce duties on whatever articles of consumption would add most to the comforts and prosperity of the people, or they might set this revenue apart as a sinking fund for the payment of the colonial debt. They, and through them, the inhabitants generally would also derive many minor benefits which it is unnecessary here to particularise,—it would also check the disreputable "shaving" system at present adopted by the existing banks—which they are pleased to term "difference of exchange" between Upper and Lower Canada.

The issue of government notes would be a great protection and advantage to Bankers,—an end would be put to the practice often resorted to, to impede the circulation of rival Banks and put their own notes out instead, having no need of holding a quantity of specie to protect their issues against adverse exchanges, panics, or runs, they could employ their full capital with an addition of 25 per cent, in their legitimate business; bankers should appreciate this proposition, knowing as they do, the difficulty, expense, and hazard of providing specie in times of pressure, and the jeopardy which establishments of the highest credit, and undoubted solvency, have been placed in at such seasons. They could also—with safety and profit to themselves, and great advantage to the public—adopt and carry out that admirable principle of Scotch Banking—namely, opening cash credits with their customers. This principle, I believe, has done more to place Scotland in the proud position she now occupies in the commercial world, than all her other advantages put together, for although it does not add to the capital of the country, yet it enables the manufacturer, merchant, and trader to bring into active and productive operation what is considered dead stock, that portion of their capital which they have been obliged to invest in machinery, building, or real estate, and thereby proportionally add to the means of giving employment to the working classes, and to the industry and comforts of the inhabitants generally, and the profits they would receive from the investment by Government of that portion of their capital which would be found unnecessary to keep locked up, would give them the Government issue at a mere nominal cost, indeed, I believe at much less than they can supply their own paper for at present.

To manufacturers, the plan proposed would be a boon of no ordinary kind, as a healthy monetary system would soon enable the present infant establishments to become flourishing and independent, and enable them to compete with those of older and richer countries. Advantage would immediately be taken of the immense water power at present of no avail in many parts of the Colony, in erecting manufactures of various kinds, and ere many years would elapse, the Colony would be second to no part of the American Continent in manufacturing facilities.—A home market would be created for a large portion of our surplus agricultural produce; the farmer would always be able to obtain cash for all the produce he could bring to market, and consequently stimulate him to further exertion in bringing more land under cultivation. Merchants would not require to import so largely, as home manufactured goods would certainly obtain a preference when supplied at the same cost, and of as good quality as foreign, and their customers would be enabled to meet their engagements with promptitude and regularity; exchanges would soon take a more favourable turn, and the vast natural resources of the United Province be speedily developed. The artisan and labourer would get paid in cash for their labour, and an end be put to the present disgraceful "order" or "store-pay" system, which their employers are obliged to resort to, owing to the insufficiency of a proper circulating medium. In fact every inhabitant of the United Province, from the highest to the lowest, would speedily feel the good effects of a full, sound, and healthy currency, for I am convinced nothing could be more pleasing to our present excellent and benevolent Governor General, than to administer the laws to a prosperous, happy, and contented people.

There has not been a measure, however good its object, that has engaged the attention of the Colonial Legislature, since Canada became a British Province, of such paramount importance to the country at large, or one which would be received by all classes with equal gratitude and approbation, as the adjustment of the monetary system of the Colony.

The few brief hints above—respectfully submitted with the view of bringing the subject before the Government and the public—are simple and practicable, and are based on some experience and a great deal of calm and close observation.—During my residence in this country, many circumstances have occurred which have proved beyond a doubt the unstable position of its currency and commerce, and I felt anxious to bring as early a period as possible, believing them to have the ability and power to promote the welfare of the Province, and of their sincere desire to do so.

I have the honour to be, Sir,
Very respectfully your's,
JOHN CRESWELL.

Hamilton, 16th March, 1848.

EXTRACT FROM THE REPORT OF THE COMMISSION ON THE COLONIAL POSTAL SYSTEM.

The conditions and usages suggested by his Lordship the Post Master General, in his letter of the 18th August, 1845, as necessary and valuable, under any system of provincial management, next demanded and have received our careful consideration. The following propositions combine everything his Lordship has deemed necessary:—

Concurring in their appropriateness, and believing they will meet with the approval of the Provincial Legislatures, we adopt them as a part of the scheme we have the honour to recommend in this report subject to some explanation which we have subjoined.

1st. That the British principle of weight and the scale by which additional rates are calculated, should in no case be abandoned. We also recommend that the system of accounts, checks, audits, as now used, should be preserved unaltered, as far as practicable.

2nd. That there should be maintained throughout the British North American Provinces, one uniform system and rate of postage, with no greater modification than the circumstances may demand.

3rd. That no transit postage should be chargeable on letters forwarded between these provinces, for the cost of conveyance through any of them.

4th. That the uriform internal Colonial rate of two pence sterling the half ounce, should remain in operation as regards letters transmitted in the British mails, between the United Kingdom, and the North American provinces, to be extended to countries having postal conventions with Great Britain, as suggested by Lord Clanricarde.

5th. That the prepayment of postage, as well between the provinces as between the United Kingdom and the provinces, shall remain optional.

6th. That to avoid all complicated accounts, each province shall retain the amount of postage it collects; a stipulation that involves the understanding of unrestricted freedom and uniformity of principles in respect to the pre-payment of postage.

7th. The packet postage of one shilling sterling per half ounce, we understand, will be collected in the four enumerated provinces, and be remitted to the Post Master General in England, after the deduction of any just claim on behalf of the provincial postal departments.

The internal Colonial rate of two pence sterling, chargeable on letters by the British or other packet mails, stands on a different footing, and will, we assume, remain at the credit of the respective provinces where it may be collected while in the case of pre payment in England, or it will pass to the credit of the Province to which the letters shall be addressed for delivery.

It is also understood that Nova Scotia and New Brunswick are not chargeable out of their several postal funds for the transhipment through either of those provinces, of the packet mails passing to colonies lying beyond them respectively.

While this stipulation is advanced by those Provinces as just in itself, it is not calculated to induce practical difficulties; as the Packet Mails referred to are not required to be opened while in transit to their destination, and the service may be (and is understood to be now chiefly, if not solely,) performed under distinct contracts, leading to no complication of Accounts.

This service, we assume, will be provided for out of the shilling sterling, Packet Postage, and that her Majesty's Government, out of that fund, will continue to transport the Packet Mails to the Provinces for which they are destined, as formerly was done by the *Unicorn*, to Quebec, and subsequently through the Territory of the United States.

To select the rate of Postage best adapted to promote the objects in view, with proper regard to the effect of the change on the Revenues of the Colonies, was not the least important part of our duty. We are happily, however, not without guides for our direction in its performance.

We have agreed to recommend threepence currency per half ounce as the primary rate, and in suggesting its restrictions to distances of three hundred miles, and an additional rate to be superadded for distances beyond that limit. We have been alone actuated by considerations of Revenue as influencing the probable concurrency of the several Legislatures.

Your Excellency will perceive that we have followed the scale adopted in the United States of America, to which reference was made in the Address of the Canadian Legislature, 21 June, 1846, (quoted in an early part of this Report,) and which, while it strictly coincides with the rates selected by the Assembly of Nova Scotia, promises to meet the views expressed on the 11th April, 1845, by New Brunswick; much that now complicates the Post Office system would be removed, and the benefit of Postal intercourse more widely diffused, were this single rate made applicable to *all* distances within the four Provinces.

Last, however, if any of the Colonial Legislatures should conceive a higher charge for greater distances to be necessary for the increase of the Postal Revenue, we would suggest that the scale we have quoted should again be followed, and the rate of six pence per half ounce imposed for all distances over three hundred miles.

It only remains that we should state the leading provisions, which we think may be requisite or convenient in preparing a system under which the management of the Post Office Department may be transferred from the Post Master General to the Provincial Authorities.

These are comprised in the following suggestions which (subject to our previous explanation) we offer for your Excellency's consideration.

1st. That there should be an Office of Central Audit in Canada, of which the Post Master General of that Province shall be at the head. The duties of this office shall be to audit the accounts quarterly of the several Provinces, returns of which shall be annually presented to the different Legislatures; to collect and transmit to England the balance due from the four Provinces on the Packet Postage; and in concert with the chief officer of the Post Office Department in each Province, to enter into contracts, and make all necessary arrangements for the transmission of the mails along the chief or central route from Canada to Halifax, and between Nova Scotia and Prince Edward Island.

The expenses of this office, with the exception of the salary of the chief officer, from which the three lower Colonies are to be free, shall be borne by the several Provinces in proportion to their gross collections, exclusive of Packet Postage.

2nd. That the Post Office Departments in the several Provinces shall be separate and distinct, subject to the authority and control of, and bound to account to their respective Governments, in which shall be vested the power to appoint the chief and subordinate officers, and to extend or contract (subject to the reservations in the preceding clause) the various postal routes, offices, &c., within their own limits; and that each Province shall defray the cost of its own post office arrangement and postal routes, stations, couriers, &c., and shall retain all its collections, including prepaid letters.

The balance due on Packet postage to be excepted, which shall be transmitted, quarterly, to the Central Office.

3d. That one shilling sterling per half ounce, accounted for to Great Britain of British Packet letters, to cover all transport by sea and land between Great Britain and the limits of the several Provinces for which the mails may be carried; and that two pence sterling per half ounce be the Provincial charge on Packet letters for all distances within the Province receiving or mailing such letters, as has been explained in considering Lord Clanricard's suggestion.

4th. That one uniform rate of three pence currency per half ounce for all distances under three hundred miles, and if thought necessary for the purpose of revenue, six pence currency for all distances over three hundred miles, be established throughout the four Provinces; and that no transit charge for letters be made.

The four Provinces in the operation of this clause are considered as one, and no reference is made in it to Packet Mail letters.

5th. That newspapers, Parliamentary documents, and other printed papers, be transmitted at present rates; but in each Province the Government, on application of the Legislature, may direct that newspapers and other printed matter shall be sent through the Post Office within such Province, free of charge.

6th. That the pre-payment of letters, as already explained, shall be optional in all cases where not interfered with by foreign regulations.

7th. That all franking business be abolished.

All which is respectfully submitted.

(Signed) J. W. JOHNSTON,
R. L. HAZEN.

The Deputy Post Master General of Canada has estimated the numbers of letters sent through the Post Office during the last year, for distances over three hundred miles, at 240,000, which, at three pence per letter, would yield a revenue of £2.625, or at the increased rate of six pence, would yield £5.250.

Taking the postal revenue of Nova Scotia, the next in point of amount, at one-seventh of the revenue of Canada, and estimating its postage for distances over three hundred miles in length in the same proportion, which may be considered an over estimate, her revenue would, by the double-rate, be improved £375. If, however, it may be assumed that correspondence will increase with every reduction of charge, the calculation will naturally be effected by maintaining throughout the rate of three pence, and the apparent advantage in favour of a second or increased rate proportionably diminished.

EXCHANGE.

On England—Bank	16			per cent.
Private ...	12½	@	14½	"
On New York—Bank ...	3½	@		"
Private	2	@	3	"
On Montreal—Bank... ..	¼			"

NOTICE.

The Quarterly Meeting of the Committee of the Midland District Branch of the Church Society, will be holden at Kingston, on Tuesday, the 4th of April next, at 3 o'clock, P.M.

T. H. M. BARTLETT,
Secretary.

Kingston, March 18, 1848.

SUBSCRIPTION CONCERTS.

MESSRS. HUMPHREYS AND SCHALLEHN have the honour to announce their intention of giving a series of THREE CONCERTS, by Subscription, the first (to consist entirely of SACRED MUSIC) to take place the latter end of March or beginning of April, the second (a MISCELLANEOUS SELECTION) the latter end of April, and the third and last about the middle of May.

Terms of Subscription:

For a Gentleman (the series.....	10s. 0d.
For a Lady, or Children under 14 years of age...	5 0
For a Gentleman (single ticket)	3 9
For a Lady, or Children under 14 years of age...	2 6

Subscription Lists may be seen at the Stores of the Messrs. Nordheimer, Scobie & Balfour, and H. Rowsell,
Toronto, March. 1848.

QUEBEC ACADEMY,
14, Esplanade.
A PRIVATE AND SELECT SEMINARY.

THE undersigned, PRINCIPAL and PROPRIETOR of the above Institution, designs (D.V.) opening on the 1st May next, the capacious and commodious premises connected with it, for the purpose of BOARDING, AND EDUCATING A LIMITED NUMBER OF YOUNG GENTLEMEN in the various branches of *Classical, Mathematical, and Polite Literature.*

Unaffectedly grateful for the kind and generous confidence so unhesitatingly reposed in him since he has been engaged in the tuition of youth, Mr. Clarke will exert his most earnest endeavours faithfully and conscientiously to fulfil his increased responsibilities,