

in the face of other essential advantages, enjoyed by their rivals. The case at this time is very much altered. There are now people of extensive capital in the Province, who were born in it, and are consequently attached to the soil; and not like those poor emigrants who were, many of them, originally overpersuaded to come to a new country, and then left it on the occurrence of the first obstacles with which disease or war afflicted them. It is erroneous to suppose that any extensive establishment will thrive without the superintending care of opulent people, and where that deficiency exists, some means must be adopted to induce them to partake in the adventure; which once engaged, they naturally disregard small obstacles, and that which would prove fatal to a poor man's efforts, whether in bad seasons or other misfortunes, becomes an inducement to a rich one to redouble his exertions. For the attainment of this end, the Americans, as before said, established bounties, and by enacting them unalterably during a series of years, a confidence in the continuance of that encouragement accomplished the object in view. How far it may become necessary for the Legislature to hold forth such an inducement in this Province, is for them to determine, upon the existing state of the case, and the reasoning which follows.

The great impediments to the progress of the Cod-fishery, just at present, are the low price of the article in the colonies, 11/6 to 13/6 the quintal; the high price of salt, 15/6 to 20/6 the hogshead; its irregular supply; and the very high duties imposed on fish in foreign States.

This low price of fish in the colonies is occasioned by the competition of the French, the Americans, and the British Merchants in the foreign markets of the Mediterranean, Spain, and Portugal, and of the British and American traders in our West-India and South American possessions;—and the high duties imposed by the apparently mistaken policy of foreign European States.

It became a very great misfortune to the British fishermen of Newfoundland and North America, when, in consequence of the diplomatic arrangements with France, which produced the treaty of peace with that country, not only the Islands of St. Pierre and Miquelon, but the better half of Newfoundland was given up to the French. That concession extends from Cape Ray westerly, and northerly to Cape St. Johns, where the abundance and conveniences of the fisheries are far superior to the eastern and southern division, which Great-Britain has reserved; and this advantage necessarily produces another; which is the ability the French merchants thereby have, to contend with the British, in every market for fish, in the world. Of this possession they have already most abundantly availed themselves, by bestowing from their present depressed finances (as stated in the examinations before a Committee of the House of Commons in the