

his own opinion on the question, he considered it his duty to support the motion for going into committee.

Hon. LEADER OF THE GOVERNMENT said as the House would probably rise to-morrow there was not time to go into the question.

Dr. JENKINS thought as the petition was signed by a large number of respectable merchants, it was a very poor excuse to say there was not time to take it up. Hon. members were sent here to do the public business, and they should not offer such an excuse. He considered it a disgrace if hon. members allowed their private occupations to interfere with the business of the country. He was not prepared to say what should be done on this question, as it was a subject with which he was not familiar; but still he held that the reason assigned by the hon. leader of the Government for not going into the consideration of the petition was far from satisfactory. If 20 years ago an issue of £11,000 of Treasury Notes was thought necessary, surely now when the business of the country had increased tenfold the circulation of these Notes might be increased in some similar proportion.

Mr. BELL could not silently permit the charge to pass that hon. members were allowing their anxiety to get home to their private occupations to interfere with the public business. This hon. member for Charlottetown had had several Bills in charge; but by attending to his own business he had neglected to push them through their various stages, and thus protracted the business of the House. It was unfortunate that the session was so late; but then the hon. member for Charlottetown (**Dr. Jenkins**) should not have made the matter worse by his delays; he ought to have brought forward his documents in good time, instead of running round with a petition in one pocket and a Bill in the other. (Great laughter.) The fact of the matter was, too, that since the Loan Bill had been passed, a further issue of Treasury Notes was not required.

Mr. PROWSE agreed with many of the remarks of the hon. member who had just spoken respecting country members; but he did not concur in his views regarding a further issue of Treasury Notes. If the state of the Colony warranted an issue of £11,000 of these Notes 20 years ago, it surely could stand a further issue now. If a measure had been introduced to issue Treasury notes, which bore no interest, instead of the Loan Bill, it would have been more worthy of support than the loan scheme which he hoped would never be sanctioned at Home.

Hon. Mr. DAVIES thought the House ought to be very much indebted to the hon. member from Murray Harbor for his views. But he (**Mr. D.**) held that there was no necessity for a Bill to authorize a further issue of Treasury Notes, as a much more satisfactory measure had been passed. It was known that the Home Government had objected to the Colony's issuing notes which were irredeemable, and backed by no property; but probably it would not raise the same objection now, as the Government held a large quantity of public lands. He was one who had an interest in getting up this petition, as it was felt that something ought to be done to increase the circulating medium of the Colony. In his opinion, the system of banking

here was not adapted to this country; he thought the Banks should have the privilege of issuing paper on Government debentures the same as upon gold. Such a system would be perfectly safe, and would, he thought, be adopted here some day. It was the duty of the Government to carry out the wishes of the people by enabling them to work the present system if it could not be altered; and this we had done by passing the Loan Bill. It was no doubt better that we should have a gold basis, if it could be carried out. He now thought it would look strange after passing a Loan Bill to ask also for an increased issue of Treasury Notes. It would probably interfere with the success of the Loan measure, as capitalists at Home might think we were reckless in our legislation regarding money matters.

Hon. Mr. HENDERSON remarked that his colleague (**Mr. Prowse**) had pretty nearly expressed his own views on this subject. He most heartily concurred with him that a further issue of Treasury Notes would be preferable to a loan, if it were on no other ground than that it would save interest to the Colony. What, he (**hon. Mr. H.**) desired to know, would hinder the Government from issuing these Notes in a fair proportion to the present increased state of the revenue? Could they not venture to say that the Colony was able to respond to its notes in gold and silver? An issue of this kind would require no agency in England like the Loan, and, as had been already remarked, it would not bear interest; therefore he thought if the Government were really serious in their professed desire to benefit the country they would take immediate steps to carry out the prayer of the petitioners.

Mr. BELL said he was opposed to the principle of any Government issuing irredeemable paper. Send a Bill home authorizing a further issue of Treasury Notes and you would at once injure the Loan Bill. Besides, this measure would not meet the requirements of the Colony; it was not irredeemable paper which the merchants wanted, but exchange.

Hon. Mr. HENDERSON understood something of the hon. member's explanation; but was of opinion that if much which was said on the Loan Bill in this House were to see print in Great Britain, there would be little chance of obtaining the loan. The Government's intention might be that there should be no saving of interest to the Colony on the right hand or on the left; bankers would have to handle the loan and they would no doubt make the best of their opportunities. The case appeared to be simply this, that though an issue of Treasury Notes were to save 10 per cent upon the whole revenue of the Island, yet if it were to interfere with the Government's darling loan scheme they would oppose the measure. Of course the quantity of Notes issued should be in proportion to the revenue, and not so great as to injure the local Banks; but the hearts of the majority were so set upon the loan that they could be satisfied with nothing else. He would most heartily support the prayer of the petition for a further issue of Treasury Notes, and would vote for the motion that the House go into Committee on the question.

Hon. ATTORNEY GENERAL was not astonished at the hon. member, as he was one of that Govern-