

lic works in canals, railroads, and colonization ; yet the rate of interest has been constantly increasing, and money is now worth from 12 to 15 per cent. The reason of this is, that the greater part of this capital has already left the country ; the channel through which it has left us, being the import trade. The proof of this is easy ; a glance at the following table, shewing the imports and exports during the last four years, will suffice :

Exports.					Imports.				
1853.....	\$5,950,325	15	4	.....	£7,995,359	1	1		
1854.....	5,754,797	10	9	.....	10,182,331	6	9		
1855.....	7,047,115	5	3	.....	9,021,542	7	3		
1856.....	8,011,754	4	5	.....	10,896,096	16	2		