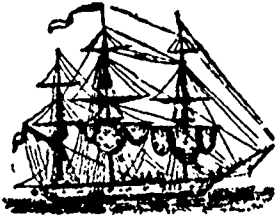


CANADIAN ECONOMIST.



FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 9TH JANUARY, 1847.

[No. 37.]

CONTENTS.

- | | |
|----------------------------------------------|---------------------------------------------------------------------------|
| 1.—Commercial Apathy and Executive Inaction. | 6.—Letters of the Hon. Joseph Howe, of Nova Scotia, to Lord John Russell. |
| 2.—Free Trade and "The Cobourg Star." | 7.—Miscellaneous Articles. |
| 3.—The Provincial Tariff. | 8.—Intelligence—General and Local. |
| 4.—New Forwarding Company. | 9.—The Markets. |
| 5.—History of the Navigation Laws. | 10.—Advertisements. |

THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 9TH JANUARY, 1847.

COMMERCIAL APATHY AND EXECUTIVE INACTION.

If profound tranquillity be a symptom of national prosperity, then is this colony most prosperous. Political strife appears to have died away: all those exciting questions, which, but a short time since, occupied our press,—Responsible Government,—right of appointment to office,—Militia Laws,—Differential Duties,—Navigation Laws,—Mines and Mining Companies, &c. &c.—are quietly laid on the shelf, for the present; or are rather, like summer plants, consigned to darkness during the dreary winter months, there to languish until roused to existence by the fostering rays of that approaching sun of the colonial hemisphere, the new Governor General. It must certainly be very gratifying to those who preside over the destinies of this country, to contemplate such a state of affairs; and we doubt not it will be pointed out as the result of their government. We will not stop to inquire whether justly or unjustly, since such a question falls within the range of observation of the party politician, and to him we leave it; but we shall, in pursuance of our duty, address a few remarks on the commercial condition of the country, and see how far that is jeopardized by the present apparent apathy, both of our rulers and of the public mind.

And first, we would ask, was there ever an occasion, in the history of this Province,—or can there, indeed, ever be one,—calling for greater energy, capacity, and judgment, on the part of our rulers, than the present? Since our Provincial Parliament was prorogued, what events, fraught with the deepest interest to us, have occurred! The Imperial Government has virtually annihilated all the exclusive privileges which we as Colonists enjoyed in her markets; she has invited us to tread in her steps, and in like manner to withdraw the preference which she obtains for her products in our markets. This mutual removal of protection necessitates a total change in our fiscal system,—a change which requires to be gravely considered and deeply digested in all its details—and yet six months have elapsed since the passing of the British Corn Law, the month of January has arrived, and there is still no sign of the approaching convocation of our Legislature; nor is it likely even that it will be convened until March. The season has now arrived when every mercantile man prepares for the business of the ensuing season; and yet, such is the uncertainty, not only as to the time when Parliament will assemble, but as to the measures which, on its assembling, will be adopted, that it is utterly impossible to embark with safety in any commercial undertaking; and thus the whole commerce of the country is left in a state of suspense. Until it be known whether the Differential Duties are to be repealed, or merely modified, it is manifestly unsafe to send orders either to Great Britain or the United States for goods of any description. Until it be known whether the duties imposed under the Agricultural Act are to be continued, it is manifestly unsafe, either to pack provisions in this country, or in the United States for this market. Until it be known whether wheat and flour from the United States are to be imported free into Canada, it is manifestly dangerous to contract for the sale of our grain and flour in Britain.

Until it be known whether the restrictions on foreign shipping on our waters are to be continued, it is dangerous to engage either with our forwarder or the British shipowner for freight. In every direction that we turn our eyes doubts and difficulties beset our path: on every hand the prospect is equally cheerless and gloomy.

We know that it will be said in answer to this representation, that the Government are not culpable on account of this our situation,—that it has been occasioned by circumstances over which they had no control:—by the change of Ministry in Great Britain; by the removal of Lord CATHCART, and the appointment of Lord ELGIN. Now this we hold to be no vindication at all of our Ministry, whose duty plainly is to watch over the interests of the people of this province, and to see that those interests are not injuriously affected, even during that interregnum which may be supposed to occur between the recal of one Governor and the installation of his successor. For this duty our Government is responsible to the Provincial Legislature, and we know no grounds on which they can fairly evade that responsibility.

We are sensible that in assuming the position we do respecting the duty of our Government in the present trying conjuncture, we shall probably not please any of the political parties in this country. We know there is little disposition on any hand to precipitate matters—all are alike anxious to propitiate the new Governor—all are alike disposed to wait the chapter of accidents for some lucky occasion to seat themselves firmly in power: but we are actuated by other considerations: our object is to obtain the triumph, not of any party or of any set of men, but of sound commercial principles; and this we are convinced can only be achieved by vigour and promptitude on the part of our Government and Legislature. Every delay appears to us fraught with the most imminent danger to our future commercial prosperity, and we cannot passively submit, at least without raising our warning voice to the dilatory and tardy course of action apparently about to be pursued. We hold that our Ministry, if they have not remonstrated with the British Government on account of the suspension of the business of the country in so important an epoch—if it has been occasioned, as we presume it has, by the delay in the arrival of Lord ELGIN—have been wanting in the performance of their duty. We have no idea of the important interests of the province being endangered, out of compliment either to British Statesmen or British Governors. The time is gone by for such servile doctrines to be upheld: and we consider it but right that the British Government should be made aware, that if they have not sufficient confidence in the nobleman who at present holds the reins of government in this province, to impart to him their views, it is nothing less than an insult to the people of this province that they should have delayed so long in sending out his successor.

FREE TRADE AND THE 'COBOURG STAR.'

We observe in the *Cobourg Star* an attempt to bolster up the 3s. per quarter duty now exacted on Foreign wheat, on the ground of the protection which he alleges it affords to our agriculturists. We have repeatedly shown in the columns of this paper, that the effect of this duty is by no means to raise the price in this colony in ordinary circumstances to any considerable extent, inasmuch as this being essentially a grain exporting country, the price obtained for the excess of our production must manifestly regulate the price of the whole, since there cannot be two prices coëxistent at the same time and place for the same article.

But there is another point of view under which this question may be considered, and the conclusion from which will we apprehend be irresistible, even to the *pseudo* advocates of the agricultural interest. The duty of 3s. per quarter is actually a dead letter in law, since it cannot be exacted. All that is requisite in bringing a quantity of wheat into the country to be ground into flour, is to give bond to export a certain quantity of flour equivalent to the yield of that wheat, but not necessarily the product of it. So that the product of