

our own resources. The poorer class of people in the country, first felt the effect of a growing scarcity of money ; the country retailing stores were next cramped, and obliged to deny crediting their old customers ; until eighteen hundred and twenty seven, many of the country retailers, could vend from one to three thousand pounds worth of groceries and dry goods annually, and make their payments punctual, to those importing merchants who had supplied them ; but subsequently they found it impossible to sell for cash, and if they let their goods go on credit, it was equally difficult to get their pay ; when this class of traders were in a great measure obliged, to relinquish their business, which had a serious effect on the importing merchants—who naturally depend on the vendors of their goods for a market. During the last seven years, the only circulating medium was the monies paid from the Treasury to the Road service ; that and all the other monies, which could be earned by hook or by crook, must be paid away for American flour. Much of the province paper applied to the road service, was annually sent by the men who laboured on the roads to Passamaquaddy to purchase bread, were it was shaved of five per cent. and paid back to those who bring plaister paris, and to our young men who go fishing in the vessels of Eastport during the spring and summer and are returning in the winter.

The small Traders in the metropolis, assisted by a fictitious capital, were enabled to hold out a few years longer, when the general scarcity of money caused many to yield to the pressure of the times, others to give up their business, and perhaps remove to the United States ; the five years preceding eighteen hundred and thirty-four, money had nearly vanished from all parts of the province, except Halifax, where commerce assisted by the aid of Banking, seemed to flourish ; likewise the erection of public works employed many labourers, which helped to bring cash into circulation ; country produce as at all times plentiful, and often the market overstocked, in so much that it sold at the most disheartening prices for the farmer ; our fishermen often sell their fish at Halifax for cash, but very little of their money ever comes here. It is all immediately paid away for flour and other supplies, no one can pay his debts in cash, however small they may be, for it does not exist among us. Any stagnation of business in the metropolis is severely felt by the fishing class, and those who sail coastwise ; nor never was it more conspicuous, or a greater proof how nearly the interest of the merchants of Halifax and those engaged in the fisheries here are allied (than at the present moment, September, eighteen hundred and thirty four) when, after much mercantile distress and embarrassment had prevailed, that dreadful pestilence the cholera raging in the capital, which seemed to