

special commissioner to make enquiries along specific lines. But even before sending out his agent he was convinced that the transfer of the trading privileges of the company to the people had been injurious to the colony. In their anxiety to get furs the inhabitants neglected the work of clearing and cultivating the soil. Colbert had evidently made up his mind to place the trade of the country once more in the hands of a company. But he desired the people to understand that in any such change the colony would not suffer, as the revenue derived from the fur trade would be expended in the country for its improvement.

Colbert permitted no time to be lost in the execution of his new schemes for the colonial, commercial and naval expansion of French power. In November, 1663, the Marquis de Tracy was commissioned to visit the American colonies, as lieutenant-general, with large powers and ample means in men and materials for the removal of all obstacles, the settlement of all disputes, and the placing of the colonies on a new footing of prosperity and progress. He went to the West Indies first, and did not reach Canada till 1665. In the meantime, however, Canada began to feel the stimulus of the new interest which was being raised in France. Just before this new period there were but 2,500 people in the colony, 800 of whom were in Quebec.

All accounts agree that there was little money in the country up to the year 1664. As already stated, French money in general was considerably over-rated. The need for small change was, of course, the most pressing, for while large transactions might be carried on by barter, it would be a very inconvenient system for small exchanges. The scarcity of money was felt in all the colonies, but a general remedy was first definitely sought and applied by Colbert. The suggestion for it seems to have come from the colonies themselves. The plan adopted followed the practice already established in Canada. The most pressing complaints, however, came from the West Indies.

In the year 1663, in which Colbert began to unfold his ideas of colonial expansion, an arret of the Council (in France) was passed, providing for the coining of 100,000 livres worth of money in silver and copper, for the use of the West Indies. But it did not take effect at once, the organization of the new company suspending all other matters for a time.