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TORONTO.

## The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 2, 1880.

PROPOSED ZOLLVEREIN.

(Concluded..)

INDEPENDENCE.

Mr. Perrault, like the generality of his predecessors, does not venture to declare himself for annexation to the United States, but he frankly admits that he is for independence, and he relies upon Mr. William Norris's pamphlet, which we lately noticed, as establishing the position that "independence is the only thing "that can prevent Canada from being "absorbed by the United States." We should hardly have again referred to the subject, but that we were forcibly struck by Mr. Perrault's careful avoidance of Mr. Norris's admission that Canada could not support independence, and that he anticipated that Great Britain would not only guarantee her independence, but either subsidize her in case of war, or at least lend her money. The audacity of such a proposal is only exceeded by its stupidity, and yet the chapter in which it is made is in Mr. Perrault's opinion "the best" in the pamphlet.

ANNEXATION IN NEW YORK.

We learn from the New York Sun that "An Annexation League" has been formed in New York, but although the title leaves no room for doubt as to the object of its members, Mr. Perrault prefixes to the article the words "Independence or Annexation." It appears that Quebec is represented by a "Jacques Cartier," a relative of Sir George; Toronto, by Mr. Robert Islington; London, by Mr. George Vermyle; Montreal, by Mr. William Henry E. Haughton; New foundland, by Mr. Michael J. Daly, and Nova Scotia, by Mr. Colin Macintyre of

Arichat. What appears singular to us is that those gentlemen should not have obtained seats in their own Parliament, and brought forward their schemes there, instead of going to New York to establish "An Annexation League," which is hardly likely to be joined by many Canadians except exiles. Whether the individuals named by the Sun come under that designation we are not informed, but if they do, it would be interesting to learn the cause of their expatriation. Mr. Perrault is, we believe, still the Secretary of the Political Economy Club, although we venture to doubt whether the reputed members of that club would wish to be identified with the opinions which he promulgates in his Review.

ORIGIN OF THE ZOLLVEREIN.

It would be interesting to learn when Mr. Joseph Perrault became convinced that a Customs Union was the only hope for Canada. When, some ten years ago, that measure was first recommended by Mr. Larned, who was appointed in June, 1870, by a joint resolution of Congress, to inquire into the extent and state of trade between the United States and the British possessions, and when its sole prominent advocate in Canada was the late Hon. John Young, then an avowed advocate for separation from Great Britain, we do not find that Mr. Joseph Perrault made any effort to induce his French Canadian countrymen to lend any aid to the movement.

THE ST. LOUIS CONVENTION.

In December, 1871, a convention of the Boards of Trade of the United States was held at St. Louis, which was attended by Canadian delegates, chiefly from Montreal. including Hon. John Young, Mr. John McLennan, Mr. Rimmer and Mr. Patterson. Mr. Wm. H. Howland was the delegate from Toronto. Resolutions favorable to a Customs Union were proposed and discussed. The Zollverein had been already presented by Mr. Larned as the alternative of annexation, but he never concealed his opinion that it was equivalent to Canadian Independence. Mr. Howland was then one of what were called the "Canada First" party, and their leanings were understood to be strongly towards Independence. Mr. Howland. however, had no idea of an Independence which would literally place us in a much more dependent position as regards the United States than we have been towards Great Britain during the last 30 or 40 years. . He spoke out manfully, and said: "You Americans are proud of your name, " and would not lightly change it or risk "it in another; give us Canadians credit
"for equal pride, and for an equal desire
"to maintain our distinctive name and
"our independent nationality." The
resolutions were at last carried, with a
most important addition asking Congress
to provide for the appointment of a Commission to meet commissioners from the
Dominion of Canada, if such should be
appointed, "to negotiate a basis of a treaty
"between Great Britain and the United
"States for commercial relations between
"the Dominion of Canada on the principles
"of the proposed Zollverein, or sorte other
"broad and comprehensive principles."

LINDSEY ON THE ZOLLVEREIN.

In the Canadian Monthly for February, 1872, the subject of the Zollverein was treated with great ability by Mr. Charles Lindsey of Toronto, who pointed out most forcibly that its effect would be to reduce Canada to a state of subservience to the United States. A brief extract from Mr. Lindsey's paper will give our readers some idea of his line of argument: "The United "States are obliged to submit to a tariff "that would be intolerable to us, and there "are powerful manufacturing rings omni-" potent with the lobby who, apart from "the fiscal necessities, will that this should " be so." It has never been imagined by the advocates of the Zollverein either-in the United States or Canada that it could be established while Canada was politically connected with Great Britain, and the prevailing impression has been that the object of its advocates was to bring about annexation by the half way stage of Independence. At the St. Louis Convention Mr. Fraley, President of the National Board of Trade, expressed the hope that "the resulting discussion will lead "ultimately to the political union of the "two countries."

MR. PERRAULT'S AGITATION.

We must offer a very few remarks in conclusion. Mr. Perrault has, we admit, one advantage over Mr. Young. Canada has been suffering severe commercial depression, and past experience has taught us that at such times people are disposed to listen to any new scheme that may be offered to them for restoring prosperity. In 1849 gentlemen of much greater influence than any that Mr. Perrault or his associates can pretend to, recommended annexation as the panacea for the distress that then prevailed, but without effect, and we are not inclined to think that the influence of Mr. Perrault will be found greater than the promoters of annexation over thirty years ago. The arguments are much the same as those which were