

amount of our public debt—let us see how far he has grounds for his anxiety. The amount of our public debt is £258,133 6s. 8d.; there is only required annually from the revenue of the province to pay for the improvements the sum of £5,942 2s. 6d. and on the whole debt £7,096 2s. 6d.; and in case they repay the principal, the whole debt will be reduced to £19,233 6s. 8d. He fears it will be the means of preventing emigrants from coming to the country. I would ask where would they go to find a country so free from debt in America, all of which owe millions to our thousands. The hon. and learned gentleman says too, that his constituents in Lennox and Addington have no interest in, and are in no way benefited by this canal. This argument is equally fallacious. Does not the increase of wild land in the western country create a similar increase in the east? Will they not get their supply of lumber, gypsum and many articles from Lake Erie cheaper, as well as sharing in the general increase of the province.

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#### **Note by the Publisher.**

This pamphlet has been compiled from the newspaper publication of the discussion; and many of the speeches have been omitted because they were either merely personal, or answers to personal allusions, or direct attacks, without adding much if any thing to the arguments in favor or against the measure.—The observations of Mr. Berczy have been inserted because the measure he advocates in it, was afterwards proposed by him and adopted, instead of the purchase of the private stock and making it a government-work altogether. A law was finally passed, creating an additional stock to the amount of £50,000, and to be subscribed by the Provincial Government—the Province thereafter appointing three directors and the individual stockholders four. By the measure thus proposed by Mr. Berczy and adopted, the company has been entirely relieved, and the canal is now in full and successful operation. The publisher is aware that many of the speeches may have been inaccurately reported,—but having no means of ascertaining that fact, he has been obliged to insert them as they have been published before, or omit the discussion entirely. Imperfect, however, as this pamphlet may be, it will probably aid the Canadian public in forming a more correct opinion of the value of this great work to the Provinces, than any other publication which has hitherto been given to them.