

THE HISTORY OF CANADIAN CURRENCY, BANKING AND EXCHANGE

IX.—SOME SPECIAL FEATURES*

THE central features in the expansion and crisis of Canadian banking during the later thirties have already been dealt with. It now remains to record some of the special incidents of that crowded and complex period. Though all of these are not directly involved in the main stream of events, yet they are of more or less interest and importance for the general history of our subject.

It will perhaps be remembered that the charter of the Quebec Bank expired on the first of May, 1836, while those of the Montreal and City banks continued until the first of June, 1837. During the session of 1835-36, the Quebec Bank petitioned the Assembly for the renewal of its charter for a further term of years. At the same time, Mr. Leslie presented a numerously signed petition from Montreal for the renewal of the charters of the Montreal and City banks. The Standing Committee on Trade reported these petitions favourably, yet the French Canadian majority immediately gave evidence that they were not favourable to the renewal of the bank charters on the existing basis. The applications of the Montreal and City banks were set aside for the present session. The petition of the Quebec Bank,

*Chief sources:

- Journals of the Assembly, Upper Canada.
- Statutes of Upper Canada.
- Journals of the Special Council, Lower Canada.
- Ordinances of the Governor General and Special Council, Lower Canada.
- British Blue Books relating to Canada, 1837-39.
- An Historical and Descriptive Account of British America. By Hugh Murray. Three vols. Edin., 1839.
- The Constitution*, Toronto, 1837.
- The Montreal Gazette*, 1837.
- The Quebec Gazette*, 1838.
- The Chronicle and Gazette*, Kingston, 1839-40.