

lation) which admits of being used. If the withholding of this concession on the part of the United States, for two or three years longer, should have the effect of arousing us to a proper sense of our position,—whatever pecuniary loss we might in the interval undergo would be a most valuable investment. If however we had the *entré* of the American markets to-morrow, the attendant advantages would be but imperfectly enjoyed without our St. Lawrence canals. If, as in 1847, a good demand existed on the seaboard, we would be the victims of an expensive and limited means of export, and nearly all the profit of that demand *would go to the forwarders and the State of New York*. In that year the cost of transport from Buffalo to Albany rose to two dollars per barrel, owing to the want of capacity in the Erie Canal.

