

became one-third dearer than before, and seamen's wages became so excessive dear, that we have wholly lost the Muscovy and Greenland trades, whereby we give the Dutch and other nations the power of driving the trade of the world." Sir Josiah Child, an admirer of the navigation law, in the same year admitted that there were 22 large Dutch ships in the Russian trade to one English, and in the Greenland fishery 400 or 500 sail to one English; in the Baltic trade generally we had but one-half of that we had had, and the Dutch had ten times as much. Two years after, heavy duties were imposed on both foreign and colonial fish oils to support efforts made to revive the Greenland trade, which yet miserably failed. In 1693 it was discovered that a company, and that only, could regain the Greenland fishery, and it was incorporated with the advantage of importing, duty free, all that its ships might get. Capital £40,000, an excellent direction, but, by some mishap, the company was dissolved in 1706, with a loss of £80,000.

These facts should have taught the legislature that what injures our neighbours does not always benefit ourselves, and that it was time to lay aside the navigation act, when heavy taxation, excessive exertion, and the advance of other nations, had rendered the Dutch, against whom it was directed, no longer formidable. But the country was entering on an age in which class interests ruled; in which, with the greatest attention to the supposed welfare of parts, the community was neglected. We now say, that what is everybody's business is nobody's business; and in those days what was everybody's interest was nobody's care. The ship-owners found each dram of protection an agreeable stimulant; and in the youth of the present generation the support required had brought the patient to the natural termination of his career, at which a gradual diminution of the dose became unavoidable. We can't say, with all our admiration of Mr. Huskisson, that the reduction was well managed.

For when we come to apply our navigation laws to the case of nations in situations utterly different from that of the Dutch, the new case forced upon us modifications of our law; but as the principles on which it was based had been totally lost sight of, our modification was the very worst that could be. Take the example of the United States of America, a rising nation of seamen and merchants, whose country produced more of bulky produce employing shipping than any other—an attribute it has retained and augmented—was our navigation law to benefit ourselves or to repress the extension of the navigation of others? The latter was its original, and could be its only possible aim, and had we kept that in view, we could not have made, or could not long have persisted in, any serious error. But, by the time we had to legislate for the case of the United States, we had lost sight of this, its object.

In seeking to benefit our own shipping, we could not absolutely exclude American ships from bringing American produce, for they would at once retaliate and close the contest. So we fell back upon what was a very old idea, though not contemplated as capable of such expansion as we now witness; and we determined to divide the trade with them. All American produce should come in English or American ships. We confessed, by the very fact of the law excluding them from general commerce, that American ships were more cheaply sailed than our own; and yet to preserve to us some part of their trade, we excluded from competition with them the shipping of other nations, which might perhaps again beat them! The commerce of the States with this country is by very much the most important of the world—the one item of a million and a half bales of cotton far exceeds for employment of shipping our importation of any other article from all the rest of the world. And it was this trade in which, after confession that they were our superiors in carrying, we agreed to preserve them from competition with any other people!

Had there been no previous navigation law, no misunderstood precedent of our conduct in the contest with the Dutch, could such an error have been made? Could we have been betrayed into it but by a succession of blunders, each carrying us further from that original light of natural law from which in commercial science we must never depart.

Now there is but one nation whose maritime greatness we need fear: we have named her. The Hanseatic Towns sail their ships yet more cheaply, we believe; at least American shipowners have said so. The Danes, Swedes, Norwegians, Sardinians, are good and economical navigators. Which of these can be our rival? But in our maritime, as in other branches of our foreign policy, we have lost sight of the maxim, "Divide and rule." It is by protecting the weak, and not by adding to the power of the great, that we can maintain our position at the head of the world—a position depending on our naval supremacy, and of the foundation of which we shall be satisfied by the unavoidable reflection, that a lost Trafalgar—a great battle destroying an English fleet—would be a greater convulsion to the two worlds, would be productive of more incalculably disastrous consequences, than would have been the fall of France before the sabres of the Moslem on the plains of Chalons.

**RAILROADS.—INCREASE OF BUSINESS.**—The increase of business on the railroads already in operation has put all previous calculations far in the back-ground. Estimates, originally deemed to be highly exaggerated, have proved to be far below the actual results—"truth is stranger than fiction." The annexed statement is copied from the Boston Post.

The annexed table exhibits the gross receipts of the following Railroads leading from Boston, in four years ending December 1, 1846:—

	1843.	1846.
Boston and Worcester,.....	\$383,367	\$554,512
Western,.....	503,882	651,417
Boston and Lowell,.....	277,315	344,102
Peterburg,.....	Not open.	284,635
Boston and Maine,.....	178,744	349,156
Eastern,.....	272,036	371,388
Boston and Providence,.....	233,338	330,375
Total,.....	\$1,918,731	\$3,250,725

Aggregate increase on all the roads, is 57 per cent. Fares were generally reduced in 1845.

**ODDENSBURG ROAD.**—The Directors of this road will meet in Boston on the 8th April, when the report of the engineer will be officially made.

It has already been stated, unofficially, that the engineer will report in favor of adopting the line of the Vermont and Canada road (through Franklin Co. Vt.) and crossing the river Richieu by a bridge—his avoid a ferry on Lake Champlain, and connecting Boston with Montreal and Ogdensburg at the same time.

**OPENING OF NAVIGATION ON THE WELLAND CANAL.**—The Canal is now in such a state, that should no unforeseen occurrence prevent, the water will be let in, at Danville, on Thursday or Friday next the 1st or 2nd prox., and by the 8th or 9th it is expected to be in perfect working order.—*St. Catharines Journal*.

**AN ENIGMA.**—In the Census of Lower Canada, taken in 1844, the number of married men is stated at 113,034, and the number of women at 116,678; excess of married women, 3:44. Query. In what part of Canada is polygamy practised?

**LOCAL, PROVINCIAL, AND GENERAL INTELLIGENCE.**

There has been a great change in the weather since our last, which seems again to have carried us back into the middle of winter. A heavy fall of snow on Saturday last so completely blocked up the roads that the Quebec mail for the Boston steamer did not arrive in time to leave by the messenger, and had to be despatched by express afterwards. In some places in this neighbourhood the drift was five and six feet high, and travelling was for a day or two rendered almost impossible in the country parts. The effects of the same storm were experienced to the westward, as far as Kingston, where there was also a considerable fall of snow. According to present appearance, the navigation is not likely to be open before May, and the spring must be a very late one. At Toronto, steamers are running to the opposite side, but the bay is still incumbered with ice, and the boats can only reach the Government wharf. At Kingston, the ice is still as strong as ever, and it is not expected that any steamer will be able to enter the harbour before the 20th at the earliest.—The Toronto papers announce that Mr. Justice Hagerman, who has been for some time dangerously ill, is gradually improving, although still in a very weak state.—The *Sherbrooke Gazette* announces that the stockholders in the Sherbrooke Cotton Factory have determined to close their mill for the present, owing to the high price of cotton, and the difficulty of procuring it until after the opening of navigation. It is intended to commence running it again in May.—His lordship the Bishop of Toronto has issued a circular to the Clergy of this Diocese directing them to cause a collection to be made in all their churches on Good Friday, in aid of the distressed poor in Ireland and Scotland.—The *Toronto Patriot* says that some of the Home District farmers are beginning to croak about the appearance of the fall wheat, but adds that farmers are a croaking lot, and that their predictions are quite as often false as true.—It is stated by late advices that in many parts of Newfoundland the people are suffering dreadfully from the want of food, and would starve were it not for the relief administered by the public authorities.—It is understood that Major Campbell, formerly of the 7th Hussars, and principal Aide-de-camp to Lord Sydenham, has been appointed Civil Secretary, in the room of Capt. Higginson. Major Campbell married a French-Canadian lady, and has large possessions in this country. The appointment is generally approved of.

☞ We observe that some of the newspapers at a distance are in the habit of copying our commercial reports without acknowledgment.—This is scarcely fair. The reports in question are got from the best sources, and should be credited to us when borrowed.

☞ We would remind our Free-Trade friends that one way of supporting the *Economist* is by sending it their advertisements. They can do this without any sacrifice. The circulation of our journal renders it an admirable advertising medium; and by making use of it, they will have the satisfaction of knowing that they are effecting two objects—the advancement of their own individual interests, and the support of an organ for those principles which they believe to be most consistent with the interests of the country.

**THE MARKETS.**

**NEW YORK. 27th March, 1847.**

**ANNEYS.**—No change in market: Rais \$1 87½, and Peas \$5 25.  
**FLOUR.** Stock reduced to about 20,000 lbs. Sales at \$7 12½ to \$7 25. Transactions for future delivery are large: at \$9 12½ to \$9 25, in all May, and \$3 87½ in June. Rio 1st at \$1 75. Corn Meal is lower, and has been placed at \$1 50 to arrive on the opening of navigation.  
**GRAIN.** Jersey Red Wheat has sold at \$1 35, and Western, to arrive at \$1 45 Rio 90 cents. Harley 70 cents. Operations in Corn extensive, probably beyond precedent, some 300,000 bushels having been sold for delivery during the summer at \$5 to \$6 cents to arrive in May, and 72 to 77 in June. Export of Corn from 1st to 23rd March, 916,331 bushels.  
**PROVISIONS.** Old Pork dull. Sales at \$14 & \$12. Men to arrive sold for \$15 and \$13.  
**FRIGHTS.** To London and Liverpool, Flour is taken at 6s., and Grain at 25s. Similar rates are charged on freights to Ireland and Scotland.  
**EXCHANGE.**—On London 3½ to 4 per cent premium.

**BUFFALO. 27th March, 2, P. M.**

Michigan Flour, for delivery on or before 29th May, has been sold at \$1 75. Wheat, \$1 0½. Corn is offered, to arrive, at 50c. The 1st is out of the creek but the lake is firm so far as the eye can see. The *St. Catharines Journal* of the 26th instant, states that the Welland Canal is expected to be in working order on 9th April.—*Buffalo Adver.*

**MONTREAL. Friday Evening, 2d April.**

**ANNEYS.**—No change to note since our last. P. to 23c. Peas \$5. 61.  
**FLOUR.**—There has been very little business done since our last report. We have only heard of one sale for May delivery, at 3s. 6d. The market is very dull.  
**GRAIN.**—We have no transactions to note. The roads are very bad in the country, and not much coming in. We quote Canada Red at 6s. to 6s. 3d. per 60 lbs. Peas, at 5s. 6d. to 6s.  
**PROVISIONS.**—Nothing doing. Pork—Mess. \$18½. Prime Mess, \$15 50c. Prime, \$12.  
**EXCHANGE.**—On London: Bank rate, 6½ to 7 per cent. prem.