

doubted, and if they should hold back, deeming the present a bad time for a political investment, then there would be a good chance of Whig gain in England. But at present there is no appearance of a design on the part of the Tories to decline the contest; and the probability that a seat now gained will be held for five or six years, may tempt many Tory gentlemen of property to incur a much greater outlay than was prudent at any election during the last two reigns.

Again, on the supposition that the ministerial majority is only 46 or thereabouts, it is manifest that the Radicals would still have the power of keeping Lord Melbourne in and turning him out of office. Put Tories in the places of Radicals sure of their Election, and there is an end of the Whig song of triumph.

[From the Economist.]

BANK OF BRITISH NORTH AMERICA.—FOREIGN EXCHANGES.—We beg to call the attention of our readers to the proceedings of a general meeting of the Shareholders of the British North American Bank. From the report, and other explanations which were elicited, it appears that the transactions of the company have been attended with much success, and that the field for them is daily extending, through the rapidly increasing wealth and population of the Colonies. We quite concur with the remark we quoted last week from the Chancellor of the Exchequer, that Joint-Stock Banks are one of the greatest improvements effected by modern discovery. They present us with a combination of commercial powers as much superior to the isolated agency of a private bank, as the combination of mechanical powers in a modern engine is to the action of a single one in the days of our forefathers; and what we have to regret is, that a timidity which arises from a want of intimate acquaintance with their principles and operation, has hitherto interfered to prevent us from availing ourselves of all the capabilities of the invention. The British North American Bank is one of those excellent institutions at hand to elucidate our meaning.

A great advantage, and indeed an important part of the business, of this bank, is the conducting the exchanges between this country and our North American settlements; and this consists simply in buying and selling bills upon London, precisely in the same way as our Provincial bankers do. As an instance of the latter practice—if a person at Leeds wishes to remit money to London, he goes to his banker at Leeds and purchases a bill upon London for that purpose; and, on the contrary, if he has a bill on London in his possession, he takes it to his Leeds banker, who gives him the worth of it. The country banker is thus the great medium of exchange; and it is evident that there must be in the Colonies either regular banks, or merchants acting as banks, to do a similar description of business; and hitherto it has been done principally by the latter. Now, mercantile houses are liable to failure from a variety of causes, and the international exchange therefore, while in their hands, could not but be susceptible of frequent derangements; and, of all branches of business, there is none in which interruptions engender so much difficulty and loss. This has been clearly seen from the late stoppages of the American Houses in this country, the effects of which have been felt by every commercial community, not only of Europe and America, but throughout the world, wherever the commerce of this country and America extends. The business, therefore, of the exchanges should be carried on by large Joint-Stock Companies alone, whose credit and ca-

pital would be too ample to be effected by the shocks against which individual mercantile character and wealth have been found unable to keep their footing. No one can doubt that establishments of this kind are the best preventives against the recurrence of such embarrassing stoppages as have been witnessed during the last five weeks; and it is the duty, and the official part of a provident government to give every encouragement to their formation. Yet, strange to say, our Government actually resisted the formation of the British North American Bank—at least they did not encourage them in obtaining so much as an Act of Parliament to enable them to sue and be sued and resisted every other privilege being conferred on them. It is very difficult to discover upon what principle the resistance could have been grounded, or to find even a consistent rule of error by which the Government are occasionally induced to refuse their sanction to companies of this description.—They gave a charter to the Colonial Bank, which was established for the better management of the West Indian business, and also to the Bank of Australia. What was there dissimilar to these in the British N. American Bank? Whatever may have been the reason for the partiality in the one case, or prejudice in the other—or more probably, a want of consideration in both, it was an erroneous one.—The British North American Bank has a direction so respectable, and one which enjoys so much the confidence of its shareholders, that a charter is perhaps not of indispensable consequence to them; but if they feel that they still need further facilities, we trust they will again apply to Parliament on the subject, and we can assure them of our most strenuous support in the prosecution of their claim. Indeed, we shall make it a point of principle to keep the subject generally under discussion, until we see Parliament imbued with those correct notions regarding it, which we are sorry to say, they do not at present entertain.

[From the Patriot.]

THE APPROACHING ELECTION is now the absorbing topic; and every thing indicates that the contest will be a severe and, on the part of the Tories, a desperate one. A writer in the *Times* boasts that 150 Conservative candidates are already in the field against sitting Whig Members; and among these *Horace Twiss* is canvassing Nottingham! This is an excellent joke. On the other hand, we rejoice to learn that the friends of the Queen's Government are not inactive; nor will the Tories be allowed to retain their advantage in the counties without a struggle. Sir James Graham will probably be ousted of his seat for East Cumberland; and North Hants will be recovered by Lord Palmerston. In South Essex, Mr. Branfill again comes forward with a fairer prospect.

Turning from the Counties, where the fatal *Quandos* clause has more than neutralised the benefit conferred by the Reform Act, we are happy to find that in the cities and boroughs the prospects of the Liberal party are still more encouraging.

In Middlesex, the venerable Whig Member and his liberal colleague (Mr. Hume) will, we understand, come forward together; but the Tories will strain every nerve to throw out Mr. Hume. General Evans and Mr. Leader stand for Westminster: whether there will be any other Tory candidate than Sir George Murray, is doubtful. Almost all the metropolitan boroughs will of course be contested; but in not more than one, we believe, have the Tories any chance, unless there should be gross mismanagement, or disunion among the Reformers, of which we trust there is no danger.

[FOR THE BEE.]

MR. DAWSON,

Is there not some radical defect in the present system for common schools, in this Province at least, while we teachers complain, some of low wages, others of want of accommodation; and our employers deny it, blaming our want of diligence, perseverance, and what not? Ought it not to be admitted on both sides, that there must be such defects in infant countries and new establishments? and also that there are such, on both sides in the present case? If so, might it not be asked of our employers how long they intend these defects to continue; and why assessment should be delayed, if practicable? And, if it would, as yet, be premature, why delay correcting the present system of subscription? For present exigency, we might say that we care as little as too many of our employers do, which of the two be chosen—assessment, or a rectified system of subscription, though we believe a *trial*, at least, of the former, to be equally practicable as the latter, and, should it succeed, incomparably better. But, as some who have most property to be assessed, or fewest children to educate, may still continue to oppose assessment, we would beg leave most respectfully, to refer them to the latest School Establishment in Scotland, erected about the year 1826, by the General Assembly of its National Church, as a specimen of a system of subscription for schools, compared with which ours is really no system at all (and we speak from ample experience of both.) By it a bad teacher is removed, though not without 3 months' notice, or from £8 to £10 sterling in lieu; a good one is promoted, from his 2d class school to a first. Thus treated, their new common schools soon begin to rival old Grammar schools, and proprietors are thereby induced to continue the accommodations which at first they were obliged to furnish, viz: a dwelling and some land attached to each school, (besides fuel gratis, and school fees proportioned to the branches taught, and these in many cases *exact* in advance, where they happen to be refused so, by consent of a majority of the proprietors.) And without these accommodations, we teachers never can be induced to settle, marry, or study, at least the business of our schools; and until we settle, the standard of qualifications required in us will never be properly raised, nor the demand for permanent service increase. A TEACHER.

River John, Aug. 19.

COLONIAL.

St. John, N. B. August 22.

SURVEYING PARTY.—We understand that Dr Gesner, the well known and talented Geologist of Nova-Scotia, left this City on Wednesday morning last in the steamer Woodstock, for Salmon River, with the intention of making a Geological reconnaissance on that River—thence proceeding overland to the head waters of the Richibucto, and following that River down to the gulf of St. Lawrence. The Dr. is accompanied on this route by Capt. Egerton, Mr. Levinge and the Hon. Mr. Chalmers, of the 43d Light Infantry, and M. H. Perley, Esq. of this city—with a party of five Indians, and the like number of canoes. We believe it is also intended to examine the line of country between the Grand Lake and Richibucto, with a view to opening the proposed communication between those points.

As the line of country this party proposes examining is in the heart of the Coal District, and supposed to be rich in mineral wealth, we think the route well chosen; and from the character of the party, we have no doubt much valuable information will be obtained, which we trust will be made public.—*Courier*.

NEW ELECTION.—We learn that His Excellency the Lieutenant Governor has issued his Proclamation, dissolving the House of Assembly of this Province, and ordering a new Election. The Writs are returnable on the 16th October, and it is probable that the Elections will take place in the several Counties about the 15th to the 20th September.—*St. John Observer*.

FREDERICTON, August 16.

His Excellency the Lieutenant Governor having nominated George Shore, Charles Simonds and Hugh Johnston, Esquires, to be additional Members of the Executive Council,