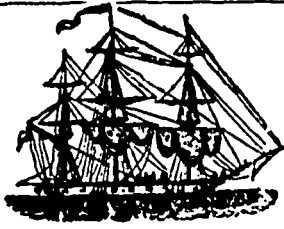


# CANADIAN ECONOMIST.



## FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

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MONTREAL, SATURDAY, 16TH MAY, 1846.

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## THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 16TH MAY, 1846.

### PROGRESS OF FREE TRADE PRINCIPLES.

The pre-eminently distinguishing characteristic of the present age is, that it is practical. Theories, however plausible in appearance, are viewed with suspicion unless apparently corroborated by facts. Statistical information is sought after with avidity, the ornamental is sacrificed to the useful, and the poetry of imagination is superseded by the cold prosaic doctrines of judgment. To projectors and discoverers the standard of utility is rigidly applied, and by that test alone is decided the question, whether the discovery shall be welcomed with approbation or treated with neglect.

The consequence of this spirit of the age is visible in the advances which have been made in the useful arts within the present century, and which are infinitely greater than in any other period of equal duration. But the crowning glory of this era, and that which separates it from all which have preceded it, is, that it has been ennobled by improvements in the science of Government founded on irresistible truths derived from experience and a careful observation of facts.

We are aware that many, viewing the revolution in our social system, and the total overthrow of time-honoured maxims and observances, have been so overwhelmed with the momentous character of these changes as to be distrustful of the soundness of the principles on which they rest, and have shrunk back with apprehension from contemplating their results. Such persons view all who would modify or innovate on existing systems as visionaries or theorists; they laud on all occasions the wisdom of our ancestors, forgetting that we have this advantage over our ancestors, that we have the means of knowing both where they succeeded and where they failed—that they stand alike as landmarks to guide, and as beacons to deter.

Since the question of Free Trade has been agitated within this Colony the antagonistic principles of the two great classes of the community, those who would support things as they are, which may be styled the Conservatives, and those who would adapt our policy to the altered circumstances of the country, which may be styled the Reform party, have been fully canvassed. Each party has found its champions, the lists are prepared, and the struggle for victory is about to commence. Our place in the contest is decided, and we trust that this journal will be found amongst the foremost in the ranks of those who seek to secure the future welfare of this Colony, by confronting the difficulties which beset us.

We have already stated in our former numbers, that the course which the British Government has determined to pursue, in withholding protection, necessitates some change in our system. This is so obviously the truth as to be indisputable, and yet there are some persons in this community who prefer waiting in inaction what may chance to befall. Such do-nothing characters are like the ostrich which when pursued by the hunter, hides its head in the sand to avoid seeing the coming danger. These persons deprecate all discussion; they regret the establishment of this paper, which in some vague manner they hint at as a cause, when in fact it must be considered as an effect, of the withdrawal of protection. But we have every reason to rejoice that these gentry form but a minority of our enlightened population. Since our establishment, we are proud to say that we have received the most valuable testimonials of approbation not only from every class, but from almost every section of the Province. That approbation we value because awarded to us on account of the principles which we advocate, and which we believe to be to the advantage not of any section or class exclusively, but of the whole community. The best method of evincing our gratitude for the support we experience is to pursue the course we

chalked out at the commencement, fearlessly, but at the same time dispassionately, to treat of all the topics of interest which may arise connected with the commerce of the country.

We have every reason to feel gratified at the courteous manner in which any objections which have been made to our arguments have generally been urged, and we assure our readers that nothing will give us greater pleasure than to have our doctrines freely canvassed, and that our columns will at all times be open for that purpose.

It is perhaps fitting at this early stage of our career that we should testify our respect to our brethren of the press, not only of this city but of the province at large. We are fully sensible of the talent and independence which generally prevades their productions, and we assure them it is from no overweening conceit of ourselves that we come into competition with them. But they are generally occupied with questions connected with party politics and at best can but devote a small portion of their columns to the discussion of the questions which will occupy our attention, and we therefore trust they will consider us, not as rivals, but as coadjutors.

### THE BENEFITS OF FREE TRADE UPON AGRICULTURE.

No class in this Colony is more deeply interested in exerting itself to bring about the adoption of Free Trade principles in our commercial system than the class Agricultural. Free Trade is indeed peculiarly an Agricultural question; for whatever tends to enhance the value of the produce of the soil, and at the same time to diminish taxation, must have a greater influence on the well being of the Agriculturist than of any other member of the community. Our intention, therefore, in the following remarks is to satisfy our readers that both these objects will be secured by the adoption of the principles of Free Trade in this Colony.

To guard however against misapprehension, we wish it to be clearly understood that our remarks apply strictly to local Free Trade, and that our object is to show that local protective duties injure the very class they are avowedly intended to benefit, viz.: the Agricultural class. We take the precaution of stating this distinctly at the outset, because we are aware that many well-meaning persons confound protection to our agricultural produce in England, with the protection against which our arguments are directed, viz.:—those local protective duties of comparatively recent enactment, which restrict our commerce in American products to the positive injury of all classes, the Agricultural most especially included. As to protection in England, we desire it to be clearly understood, that we have no wish to quarrel with it—that we accept it as a boon, and shall feel grateful to the mother country for continuing it in any form or degree, as long as she finds it compatible with her own interests to do so. But she has already told us that protection in a few short years must cease; and assuming this to be her sincere and settled intention, the party of which this paper is the organ, earnestly invoke their fellow countrymen to look the change boldly in the face; to enquire into the circumstances and resources of the Colony; and to determine, after mature deliberation, upon the course which our interests require us hereafter to pursue.

With such objects in view, and again deprecating the notion of rejecting any differential duties the mother country may see fit to keep up in our favour,—we now proceed to show that no class can have a greater interest in the adoption of Free Trade in Canada than the class Agricultural.

In the first place then, we think it needs no argument to prove that the price of Canadian produce (there being a surplus annually raised,) is regulated by the price in England, to which the surplus is exported for a market; in the second place, that England requires a greater supply than Canada and the United States together have hitherto been able to afford her; and lastly, that prices in England (and consequently also in Canada) will be the same whether the surplus produce of both countries be shipped from Montreal or New York, or any other port in either Canada or the United States. If these premises be granted, and we think the most bigoted protectionist will scarcely venture to deny them, the question then will be, has Canada anything to gain by endeavouring to attract the whole surplus produce of the West into her own markets and through her own channels? We contend that she has every thing to gain and nothing to lose by adopting that course, and that no individual in the colony will derive so much advantage