

out a supremacy in which, she would soon sink in the scale of nations, and perhaps peril her independence. The settlement then, of the colonies of G. B. to a greater extent, must under judicious management present an advantageous and productive field for the employment of capital liberated by the extinction of the national debt.

It has long been a subject of remark in the British North American Colonies that a greater disposition was manifested in England among its capitalists to loan money to the people of the U. S. than to these colonies, and we have seen what has been the result, in the repudiating schemes of some of those states. Now, there is not a doubt that, in all young colonies, great and frequent opportunities occur for investing capital, which investments under proper precautions, as regards security for those loans by the exertion of sufficient vigilance and intelligence on the part of the loaning capitalist, will be remunerative; and respecting loans to the British Colonies, one thing is certain; that *they* cannot legally form any such *repudiating schemes* in them as have appeared in the U. S. Immense tracts of land of good quality are contained in them, which, when settled under sagacious management, would effect not only a fertile means of relieving the mother country from a redundant and therefore burdensome population; but also, by sober in-