

their goods, and consequently rents fall; a less quantity of money by one-third being to be distributed amongst an equal number of receivers? *Indeed, people not perceiving the money to be gone, are apt to be jealous, one of another; and each suspecting another's inequality of gain to rob him of his share, every one will be employing his skill and power the best he can to retrieve it again, and to bring money into his pocket in the same plenty as formerly. But this is but scrambling amongst ourselves, and helps no more against our want, than the pulling of a short coverlet will, amongst children that lie together, preserve them all from the cold. Some will starve unless the father of the family provide better, and enlarge the scanty covering.* This pulling and contest is usually between the landed man and the merchant; for the labourer's share being seldom more than a bare subsistence, never allows that body of men time or opportunity to raise their thoughts above that, or struggle with the richer for theirs (as one common interest), unless when some common and great distress, uniting them in one universal ferment, makes them forget respect, and emboldens them to carve to their wants with armed force; and then sometimes they break in upon the rich and sweep all like a deluge.

"But this rarely happens, but in the maladministration of neglected or mismanaged government."

In discussing this subject, therefore, my object will be, not to maintain a position, (though that position has been held by me for twenty years,) but to elicit the truth on a subject vital to every family and every individual in Canada and elsewhere. There is no longer any occasion for theoretical suggestions, speculative opinions, or abstruse arguments. On the vital subject of monetary science, the thinking world has been convinced, though strange to say, not yet converted; which latter I attribute to the degrading effect of the bullionist theory of money, called "*the Peel principle*." Without any disloyalty at all, the people in Manchester would have rebelled in 1847, instead of starving; or, (which is the same thing,) being the prey, in their cellars, of epidemics, through the want of sufficient food,—arising from the blasting operations of our money law, which, with no care for the lives or happiness of the people, cares only to sustain the Bank of England in a hypocritical independence. But what prevented the revolution then, is just what prevents the people now rising up against our "*money law*," viz., that the cruel and heartless operation of this same "*money law*" has made us so artificial, that, afraid of the small thread of life which it leaves us, we are afraid to kick, or we have not strength to kick.

Great Britain has, unfortunately, afforded sufficient evidence of a practical nature, to give the full opportunity of arriving at a complete judgment on every point which has been agitated in connection with this matter, and a reference to the authentic records of the several discussions and parliamentary inquiries that have taken place will establish all the facts and circumstances required to form an unerring conclusion.

The debates of 1819—on Mr. Western's motion in 1822 and 1823—on the Small-Notes Bill of 1826—on the Scotch and Irish Notes Bill of 1828—on Mr. Attwood's motion, 8th June, 1830, and 24th of April, 1833—Mr. Baring's motion on the currency in 1821—and on Mr. T. Attwood's motion in 1833, with the report of the evidence before the Committee of 1832 on