

What inducements then do we hold out to English or other capitalists to invest their funds in our Bank stock? Our Banks are restricted to six per cent Interest, the present rate of the Bank of England. Our Bank stock pays dividends of seven and eight per cent per annum, while English and United States Bank Stock, on account of their larger deposits, pay 10, 12 and even 15 per cent. Can we expect to see capital flow into our country when it can be so much better employed elsewhere? Nor do we think seven or even eight per cent sufficiently high to bring capital into the country or to keep it here in times of general scarcity. Could the Cashiers or Directors of our different Banks be constituted a Board of Directors to regulate periodically the rate of interest according to the state of the money market at home and abroad, limiting the maximum to, say ten per cent, we might expect soon to see more Banking capital in the country and a greater abundance of the circulating medium.

We must not be understood however to say, that any amount of Banking capital would relieve our money pressure, unless we are able to keep it in the country. This can only be done by reducing our imports to a figure much nearer our exports than they have lately reached. If the extra capital brought into the country is to be sent back for goods to be laid on our merchants' shelves, or trusted out in unreasonable amounts to their country customers, we must expect to suffer the disastrous consequences which follow over-trading, whether as regards the individual or the community. The whole subject resolves itself into two simple propositions. We must have more cash capital; and when we have got it we must keep it in the country.

THE MINERAL WEALTH OF CANADA.

The following admirable *Lecture on the Mineral Resources of the Province* by Professor Hind, deserves the widest possible circulation. We therefore make no apology for transferring it to these pages, although on account of the large space it occupies, we shall be compelled to give it in two numbers:—

Canada has hitherto been regarded in the light of a great agricultural and timber-producing country, possessing fertile soils, magnificent forests, and abundance of wild unoccupied territory remaining idle and desolate, until the construction of main lines of road shall make it accessible, and bring it within the limits of industry and civilization.

The time seems to be fast approaching when a new material attraction will be added to those which already commend Canada to intending European emigrants, and one which will enable us to add to the claims which our Wheat and Lumber command, those of an inexhaustible share of mineral wealth.

No country in the world possesses such a singular and abrupt physical conformation and structure, adapted to influence the occupations of its future inhabitants, as the one we claim to call our own. Canada is divided by the distinguishing features of its soils and rocks into two distant and widely different regions. One acknowledging by its productions the title, it has now so deservedly acquired, of the great agricultural region of Canada; the other extending its claim, second to none, indeed, on this continent, or elsewhere, to that of the "great mineral region of Canada."