

remove competition by the unexpected refusal to discount the notes of their rivals in trade. Upon the whole the greatest number of those who, in the retail line, have demanded banks, are radically cured and disgusted with the old ones. Their directors all belong to that violent minority who have succeeded in choosing the Representatives of 31,000 inhabitants to oppose the Representatives of 477,000, and who invoke, with a loud voice, the preferences and partialities of the British Government in its favor, and against the rights of this overwhelming majority. All the latter must be indignant at the injustice of that pretension, and punish its authors. LET THEM RUN TO THE BANKS, and, in the terms of the law, demand GOLD and SILVER in exchange for their notes. In the first place, the Banks will resort to the evil policy of punishing their Canadian debtors the first. They will irritate but they will not ruin, because their Canadian debtors are few in number, and in but for trifling sums. But PRESS FORWARD. Always take back the notes, and the Gentlemen large debtors will very soon be obliged to reimburse that which they have not been accustomed to do for a long time, and all the business which they shall give up will be gathered by those who are free from engagements with the Banks. They will call this, destruction of trade, whilst in reality, it will only cause it to escape from the enemy to fall into friendly hands. The producers will continue their habits of labour and economy, the only important sources of riches for a Country. Whether the old Banks be kept up or not, one acre of Land will not be cultivated more or less. The moment there will be a surplus of exchangeable products, European Capitalists, for the sake of the profits which they will derive from them, will have them bought up.

If the run for cash, in exchange for their notes, could hazard the stability of the Banks, it would be proof that their directors have been criminal and speculated more than it was prudent to do. That is not probable, but it is very probable that many borrowers have so speculated. It is no disadvantage for society; on the contrary, there is justice for the public and for individuals who have transactions with those speculators, to deprive them of the chance of increasing their debts at the expense of other persons. If the Banks be ruined because they are asked to fulfil their engagements, then ruin would be an act of justice which could not take place too soon, with a view to diminish the greater loss which at a later period society would have to support. If without ruin their profits are diminished, that is only a just punishment which the public has a right to inflict upon them for having made the privileges which were granted them for the advan-

tage of the many, subservient to the advantage of the few.

To these precautions add that of every where distinguishing your friends from your political enemies. You have seen the latter in their combinations employ means the most vast to master our Elections to ruin and destroy the *Daily Advertiser*—to drive from their service irreproachable artisans and workmen, who voted according to their conscientious convictions in favor of the Popular Candidates—to form new associations, styled constitutional, for the purpose of requiring the violent and unjust intervention of the Metropolitan Government, so that deaf to your complaints, and to your desires, it may not concede any thing to your demands for the extension of the Elective principle. They do all they can to injure you in public life and in private.

They will succeed if you do not fight them with their own weapons. They have thrown you, in spite of yourselves into the necessity of having recourse to legitimate defence. Then DEFEND YOURSELVES. You are the most numerous consumers. Buy only from your friends. Invite the Country Merchants, and the Farmers, to buy only from your friends. Be assured that these means, continued for some time, will suffice, with the constitutional opposition which your Representatives will make to a corrupt Government, to cause it to be very soon replaced by that which you have demanded, in electing for your Representatives men who will not retreat before any obstacle, in order to obtain, without diminution, all the Reforms demanded by *The Ninety Two Resolutions*.

I am, with respect,
Gentlemen,
Your very Humble and
Very obedient servant,
L. J. PAPINEAU.

Montreal, Dec. 1831.

APPENDIX.

To the Editor of the *Montreal Herald*.

SIR,—I request you will publish this note, in connection with the inclosed letter addressed to me by my friend Mr. Bellingham. The publication contained in the *Mirror* of the 4th instant, reflecting upon my character, entitled me to the satisfaction which I sought of Mr. Papineau. The result shews that while that person considers himself at liberty to assail the character of an individual in language the most opprobrious, he basely endeavors to screen himself by an evasion which cannot fail to exhibit him to the world,