

CORRESPONDENCE RESPECTING THE EFFECT

interest on loans, bearing a just proportion to the ordinary rate of profit on capital, and that such a rate is very much higher than the rate unwisely prescribed by the existing laws of the Province.

J. MacGregor, Esq.
&c. &c. &c.

Believe me, &c.
(signed) *Robt. Shank Atcheson.*

(No. 3.)

(Private.)

My dear Sir,

Kingston, 24 January 1844.

I CANNOT allow you to leave for England without expressing to you the deep interest I feel in the success of your efforts for the establishment of the Trust and Loan Company, lately incorporated by the Provincial Parliament. That it must prove of great advantage to the country, if established and conducted as you propose, it is impossible for me to doubt; nor can I doubt that it is equally calculated to afford the means of advantageous investment to the capitalists who shall become parties to the company itself. As to the political condition of the colony, I do not hesitate to say, that I see nothing in it that ought to shake the confidence of British capitalists in the entire security of investment here, either on public or approved private credit. Generally speaking, the tone of our present discussions relative to the late ministerial crisis, is decidedly moderate, and certainly no part of the language or conduct of any of our leading men, or of any portion of our community, is of a character to give occasion, even to the most cautious, for apprehending the probable occurrence of any check to the steady advancement of the Province in wealth and prosperity. Least of all can any reasonable man, in my judgment, see in what is passing the least ground for doubting the entire security of private property, or the punctual fulfilment of obligations of a pecuniary nature.

Wishing you a prosperous voyage and speedy return to us,

R. S. Atcheson, Esq.
&c. &c. &c.

Believe me, &c.
(signed) *D. Daly.*

(No. 4.)

EXTRACT from a Letter from *John A. Macdonald*, Esq., M.P.P. for the City of Kingston; dated 14th October 1845, to Mr. *Atcheson*.

WE are in expectation of seeing you shortly. The anxiety for the Trust and Loan Company amounts to a fever; and I am convinced that if our laws allowed it, an almost unlimited amount might be at seven and eight per cent. As it is, I shall shortly be ruined in paying the postage of the numerous applications which come directed to me.

(No. 5.)

EXTRACT from a Letter from *Charles Stuart*, Esq., Registrar of the County of and Nephew of Sir *James Stuart*, Bart., the Chief Justice of Lower Canada; dated Kingston, 11th September 1845.

I BELIEVE that I am not guilty of exaggeration when I say, that there is a most anxious feeling throughout the whole Province regarding the Trust and Loan Company, which, if you succeed in establishing on a firm basis, will cause you for ever to be considered one of the greatest benefactors the Province has ever had.

(No. 6.)

Dear Sir,

Kingston, 15 January 1844.

THE Trust and Loan Company, for the formation of which you were instrumental in obtaining an Act of our Provincial Legislature in the last Session, will, in my opinion, be a most useful establishment in Canada, and be the means of providing safe and profitable investment for a very large amount of British capital.

You are, I understand, in possession of much statistical information respecting Canada; so that you will have no difficulty in showing the great and rapid increase in wealth and population which is constantly taking place here; and that increase will, most unquestionably, be greatly promoted by the facilities which the Company will have it in their power to afford to the enterprize and industry of the Province.

I am, &c.
(signed) *George Okill Stuart*,
Archdeacon of Kingston.