

to Atlantic or inland ports, and thence dispatched to their ultimate destination in American ships and steamers—vastly to the gain of the Republic, and without any corresponding advantage to the Provinces.

THE RECIPROCITY TREATY.

The great success that thus attended this first partial experiment of reciprocal liberality in commercial intercourse between the two countries, led directly and easily to proposals for the much more decided measure of an interchange of the natural products of the two countries free of customs-duty. For a number of years the subject was keenly debated in all its bearings; and it is instructive to look back on the record of those discussions, and observe the long list of distinguished American statesmen who were warm advocates of the measure.

The Reciprocity Treaty of 1854 was signed on 5th June of that year, by Mr. Marcy, on behalf of the United States, and by the late Lord Elgin, as representative of Great Britain. Its happy effects were felt instantaneously; and it is only necessary to refer to the speeches and papers of the able men of all parties in both countries who promoted the measure, and to analyze the official returns of its operation while in force, to arrive irresistibly at the conclusion that its results greatly surpassed the most sanguine anticipations of its originators and advocates.

The Treaty may be said to have been thirteen years in operation; for though nominally it began late in 1854 and ended early in 1866, the traffic was pushed with such energy during the months of its operation in these two years, as to place them on an equality with the other years.

To obtain a just appreciation of the value of the traffic between the Republic and the Provinces during the thirteen years' operation of the Treaty, it is necessary to keep in mind that the Civil War in the States in the last four years of the Treaty's existence enhanced the value of commodities, and so deranged the industrial interests of the Republic as to give the Provinces a temporary advantage