

us, he also can go where his valuable services will be better appreciated, but the farmer who has made himself a home in the forest, after years of anxious labour and ceaseless toil, cannot leave that home without a sacrifice of interests and feelings, as cruel as it is unnecessary. Believing that the introduction of manufactures is of the highest importance to the prosperity of the farmer and the success of the merchant, we have ever laboured to aid in their establishment.

Holding these views and regarding the present depressed condition of trade in this Province, as resulting from the absence of manufactures, arising in some measure from faulty legislation, we are not indifferent to the many suggestions offered as a remedy for the evils complained of.

Formost among those who seek to provide a remedy for our disordered trade, stands Mr. Isaac Buchanan, of Hamilton, whose views on one important subject, have appeared in former numbers of this Journal. Mr. Buchanan believes that the proper adjustment of our money law, is all that is required to restore our trade to a prosperous state. That the question of money is in reality *the question of labour*, and as such, entitled to claim the attention of every interest in the Province.

In one of his public addresses to the people of Hamilton, Mr. Buchanan is reported to have spoken as follows :

"As to future legislation, the great question must be the *Question of Labour*. (Cheers). On the details of my views on this vital matter, I have also had many opportunities lately of addressing you. I propose that we shall organize a party in the state under the name of the party of labour, or labour power versus Money power. Those who have formerly proposed organizations of labour, have failed from one simple error. They have dissociated labour and capital. I, on the contrary, hold that Real Estate and all sorts of property are in the same boat with labour, and that there is no foreign interest among us but money. (Cheers.) I see that the foreign or anti-patriotic character of money arises from our having by law fixed on it a low foreign price, which it always retains, however high may be its value in Canada. We propose, therefore, to cure this by making our money a Canadian commodity, like all other things, subject only to the law of supply and demand. This law has been flagrantly violated by our preventing gold from becoming worth in Canada what the law of supply and demand would make it. This leaves gold the only cheap article, and sends it out of the country, the moment that we make our other commodities dearer, than the profitless raw material gold, by adding to our prices of these, the amount of our taxes, and something in the shape of profits to our industry. When it is remembered that our law makes the presence of gold necessary to confidence and credit amongst us, we see how insane it is to give inducements to the foreigners to take gold. I do not pretend that any law can be made to put money into a man's pocket, but I do say that a law may be removed from the Statute Book, which takes money out of the pocket of every man connected either with industry or property."

The remedy proposed by Mr. Buchanan, will be found in the May number of the *Canadian Merchants' Magazine*, where he gives the draft of an Act of Parliament on the subject. He proposes when gold is in demand to raise its price instead of raising the rate of interest as is done in England, or sending it out of the country, as our usury law compels us to do in Can-