

“ beg, that the Papers and Documents produced of the State of
 “ the Fishery may not be considered as a Criterion of the Prof-
 “ perity of the Trade. Unsuccessful Voyages and bad Returns
 “ for Two or Three Years together would entirely ruin the spe-
 “ culative Adventurer. It is the stationary Merchant only who
 “ is able to follow out his Pursuits, neither elated by temporary
 “ Success, nor depressed by partial Disappointments. With re-
 “ spect to the Regulations and Principle of the Legislature of
 “ Newfoundland, every Person who has attended to that Subject
 “ must have reflected with Pleasure on the glorious Acts of King
 “ William and Queen Mary; Laws wisely calculated to promote
 “ the Interests and Success of that Trade, and the only Laws ne-
 “ cessary for that Purpose.

“ But from mistaken Views, and Want of more real Ac-
 “ quaintance with its true Interests, new Regulations and Re-
 “ strictions have been imposed by the 15th of the King, which
 “ have been found to be of the most pernicious Tendency; so
 “ much so, that in Practice they have been generally disregarded,
 “ and never enforced except from Necessity.

“ I am ready indeed to allow, that hitherto, generally speak-
 “ ing, the Traders at the Out Ports have not so much experien-
 “ ced the Burthen and Inconvenience of these Regulations, as
 “ those at St. John's and the Neighbourhood, who have had
 “ greatest Reason for Complaint; yet we find Innovations daily
 “ increase, and Encouragements for Litigation gain Ground;
 “ and should the Bills proposed last Session of Parliament pass
 “ into Laws, I will take upon me to assert that the Trade in that
 “ Case cannot possibly exist.

“ Although, as I stated in the Outset, I am very unprepared
 “ at present to enter into the Proof that may be necessary to con-
 “ vince the Honourable Committee of the declining State of the
 “ Trade; yet I can assert it as a Fact, and that it has for se-
 “ veral Years been carried on with great Caution and Reserve,
 “ not to say with a Degree of Languor, by the regular Merchants
 “ and Men of Property.

“ The Appearance of its Extent has principally been kept up
 “ by those desperate Adventurers who have rendered the Pockets
 “ of the Ignorant and Credulous subservient to their wild and
 “ ruinous Speculations. I speak on the present Occasion from
 “ the most disinterested Motives, as I am resolved to quit the
 “ Trade