sold by the sheriff for gold, as the farm above cited was, they would not likely, under a similar scarcity of money, realize one-third of their rated value.

Those banks, as reported, on the 31st October, had a paid up capital in Canada of $25,082,156. That amount was paid up in gold, or in what would bring the gold on demand of that capital, on the day above cited, they only possessed, in '*Coin and Bullion*,' $7,482,350 and 17 cents. If we add to the supposed amount of gold in their possession, all the gold in circulation, we would only have about $7,500,000 in gold in the country—not enough to pay for one year's over importation of foreign goods; and, as stated before, it is doubtful if there is enough, if added together, to pay the one year's interest on our national and commercial debt.

Therefore let not the people of Canada be deluded by appearances, and be led with the 'Globe' to think that because we have been reasonably prosperous, that we are really safe and commercially sound. Let our importers beware—let our retail merchants beware—if they would not involve themselves and their customers in utter ruin. For so sure as they continue to import so freely as they have in past years, so sure will their affairs be liable to be wound up by the sheriff, and themselves and their families, and the families of their customers, be made destitute, be thrown out of the pale of prosperity and industry, and left to the tender mercies of the lawyer, the baliff, and sheriff, who will invade your homes, and cast you and your helpless ones out, as they would a dog, in a land where the law allows no home and no hope to the commercially unfortunate.

THE REMEDY.

The remedy is in our own hands. The importers should only purchase those staple and really necessary articles the country requires, and the amount of all our imports should be considerably below our exports. The retail merchant should decide not to add to his stock any of those articles of foreign manufacture yet on his shelves; but sell out before renewing, and realize from the dead stock. And both the wholesale and retail merchants should make it a point to enquire for and stimulate the production of home manufactures, for there is *no gold needed to pay for them*, while *gold must be paid* for the foreign goods. And, above all, let there be no importation of foreign food that we can raise ourselves. Our able merchants could also advantageously invest a portion of their profits in manufacturing goods in Canada, either by helping to extend the business of many of those in operation, or by the creation of new ones. The field is wide, and the margin for profit good, and thus use their exertion to retain within the country the gold which is now annually so completely drained from Canada.

The wholesale merchant can readily ascertain whether our over importations have been as we have stated; whether their customers have been unable to collect in their accounts as we have stated, and if they find we are correct in these statements, can readily decide whether our views of a coming crisis is correct. And our banks that suffered so severely in the last commercial crisis, will do well to ascertain the extent of the imports made by their customers, which will so soon have to be met with the small balance of gold they have yet in their vaults; and their notes be protested, and their hitherto high reputation sacrificed.

It is the duty of our legislators to ponder upon those facts, and to consider whether it is not in their power, by wise legislation, to secure a healthier commercial status for Canada.