

we have the Government of Ontario announcing a free grant land policy, and the Premier affirming it to be the intention of that Government to retain the timber on the public lands for the purposes of revenue. What all this is likely to result in we must consider on another occasion.

THE INCIPIENT AGITATION FOR RECIPROCITY ON THE OTHER SIDE.

WE are glad to perceive that our friends on the other side of the line have not forgotten the advantages they enjoyed under the old reciprocity treaty. Indeed, they can hardly help remembering them at present with something like a very lively regret. Because, as a general rule, mankind never have such a keen sense of their prosperity as in their adversity. And taking their own accounts as correct, the United States have not done such a large trade since the repeal of the treaty as before that event. Their journals are filled with the most gloomy views of their present condition. Their labour market is overstocked. In the city of New York, and its outlying sister of Brooklyn, sixty thousand men are out of employment. In Philadelphia, and all the other great cities of the Union, the same tale is to be told. Laborers, mechanics, clerks, and other business people, by the hundreds of thousands, are we may well suppose, seeking work in the States and cannot find it. Trade and commerce are in a sad plight, owing to the recent and almost unprecedented number of failures. In the South the crops have failed, and the people are starving. A Senator of the United States speaking in public the other day to a United States audience declared that the United States manufacturing interests are dull, if not dead; and that for the present they cannot be revived. The machinery of the New England mills, he said, was badly worn out and worn down. There were too many woollen mills built and equipped, and now the market is overstocked, and the factories have to stop. As the result of this condition of things, said the Senator, thousands of working people are thrown out of employment in Maine. And in the mills and other work establishments in Connecticut the complaint is the same.

This is a very deplorable picture, and we heartily wish it were otherwise. And it is no doubt the contemplation of such distress and the losses that have overtaken United States trade and commerce, that has induced the leading commercial and some influential political journals in the States, to advocate from time to time a renewal of the late reciprocity treaty with Canada. These journals argue the question very fairly. They quote the statistics of the trade between Canada and the United States before the repeal of the treaty and since; and also the statistics of the entire trade of Canada and that of the States; and they show from these figures that while the total trade of the States has fallen off since the treaty, the total trade of Canada has increased; these figures also show that since the repeal of the treaty Canada has become a competitor with the States in markets where we never before sold an article directly, though indirectly. While the treaty was in force we sold hundreds of thousands of dollars worth of stuff—the States getting the credit of producing what was in reality the superior growth of our soil; the States also enjoying all the profits to be derived from the handling and carrying of our productions. Arguments like these coming from influential quarters, are calculated to make a deep impression upon the practical heart of Brother Jonathan. We are not astonished, then, to hear that the renewal of the reciprocity treaty is to be discussed at the commercial convention which the Boston Board of Trade has summoned to meet shortly in that city; nor to learn from very good authority that the renewal of the treaty is attracting very serious attention amongst our neighbours at present.

Our only wonder is that a practical people like the Yankees should ever have consented to the repeal of the treaty; and our wonder is increased when we come to look at the motives which led them to make that repeal. That a people which knew the value of trade and commerce, and professed to be actuated with the most enlightened views on the subject, should erect a Chinese wall of exclusion around their country, and declare that they would have no dealings with the outside barbarians, was extraordinary enough. But it was almost incredible that a people who profess to know the value of freedom and independence should, for one moment, imagine that it was possible that a people like the Canadians would allow themselves to be coerced out of their freedom and independence by

a hostile tariff. That was the silliest blunder the States ever committed; and the sooner they atone for it the better. They will be all the more disposed to do so from the fact that in seeking a new treaty with Canada, they will be seeking to better their own fortunes and to increase their own prosperity. At the same time, we freely acknowledge that the late treaty was a great boon to Canada. Under it our trade and commerce increased, and we grew rich and prosperous. We confess the value of the treaty on our side; and no better evidence could be given of our appreciation of it than the steps we took to secure its renewal. We requested the Imperial Government to use its interests in our behalf; we got leave to send our Ministers to Washington to negotiate a new treaty if possible. The terms we offered were lower than our people at large were disposed to give. But all our overtures and negotiations ended in failure. Instead of a reciprocity treaty, offers were made which were so unjust that they became insulting; and our Commissioners assured our neighbours in leaving that the next time they wanted a treaty the overtures must come from them, not from us.

From that day, Canada made up her mind that she must make herself independent of the States in everything. We commenced by Confederation. We thus at once secured the markets of the Lower Provinces, in which alone we find a ready sale for a large quantity of our flour. Then we sought a new market in South America and the West Indies, with much prospect of success. The construction of the Intercolonial Railway is another step in the same direction. We find, also, that our trade with England has largely increased since the repeal of the treaty. All these circumstances turned out very fortunately for Canada, and our thanks for them are due to a kind and watchful Providence. They turned out, also, exactly contrary to the unkind wishes and bad intentions of our neighbours, who, not content with making a fair profit out of us in the course of a large, lucrative, and legitimate trade, wanted to rob us of all our trade and commerce and to deprive us of our allegiance and our independence.

Notwithstanding the past, however, Canada is not unwilling to enter into negotiations for a new treaty of reciprocity on fair terms. We are not over-anxious for such a treaty; the general feeling being that we can afford to wait; and that we are getting on very well as we are. Yet if our neighbours were to open negotiations, they would be fairly and honestly met on our part, and the terms proposed would receive a calm and proper consideration. When the last treaty expired, it will be remembered that the wish generally expressed by us was that the new treaty should be more liberal than the old: that it should be more extensive and comprehensive. We believe the same opinion exists at present. We should like the next treaty to embrace more articles than the old one. We should like it to go further than the old one, and to place the navigation of all Canadian and United States waters upon a more equal and fair footing. Our patent laws and the registration laws in the States regarding vessels, require to be liberalized. But this is not the place to go into the enumeration or discussion of these matters. In conclusion, then, we have to leave the agitation for a new reciprocity treaty where we found it, namely, in the hands of the intelligent portion of the United States press. It is for the influential journals and the large body of commercial and business men in the States to keep the ball rolling. If they but speak out and bring the proper pressure to bear, Congress will soon move. And we would remind our friends that now under Confederation a new treaty is more easily negotiated than was the case with the old one—since, on our side, there is but one Government to deal with, not three.

FRENCH BEETROOT SUGAR.—An official return states that the quantity of beetroot sugar made from the beginning of the season (1st September) to the 30th November was 120,553 tons, being 18,613 more than in the corresponding period of the last season. The number of factories at work was 449, being 14 more. Adding the stock in hand to the quantity made, there were 139,139 tons to dispose of; and of them 84,329 were taken for consumption, entrepôts, distilleries, and export, the rest remaining on hand, either in a finished or unfinished state. The quantity taken for consumption was 2,250 tons, and for export 11,285. The former was 377 tons and the latter 8,460 more than in the preceding season. As to the entrepôts, the quantity they had to dispose of from 1st September to 30th November was, including stock on hand, 72,986 tons, and of them 56,858 were taken, 16,228 remaining in store. In the quantity taken 38,783 tons were for consumption, being 18,488 more than in the same period of last season.

THE MERCANTILE AGENCY'S LEGAL GUIDE FOR THE DOMINION OF CANADA.—Compiled by C. W. Price, LL.B., John Popham, and Palmer and McLeod. Designed and published by J. W. Rooklidge.

AS a rule, we do not approve of the so-called Hand-Books of Law or of any other science, believing there is no royal road to learning; we have found the majority of such publications which have come under our notice, to be either too technical or too superficial in character for practical use. A perusal of the volume before us has proved that it can claim exemption from either of these defects. It is neither too brief nor too diffuse in its exposition of the commercial law of the Dominion, and while it is intended principally for the use of mercantile men, the legal principles are laid down so logically and carefully as to render it a valuable adjunct to the law student and of no mean value to the legal practitioner.

Mr. Price, of the well-known law firm of Britton and Price, Kingston, has undertaken the task of illustrating the commercial law, and procedure of the Courts of the Province of Ontario; Mr. Popham presents the legal principles which regulate the commercial transactions of the Province of Quebec; while Messrs. Palmer and McLeod, of Charlottetown, P.E.I., note the alteration made in the law of debtor and creditor by legislative enactments in Nova Scotia, New Brunswick and Prince Edward Island. Mr. Rooklidge's own experience, gained during his long connection with the Mercantile Agency in the collection of debts, settlement of claims, &c., &c., has added much to the practical value and reliability of the work before us.

The volume embraces articles on Traders, Partners, Common Carriers, Principal and Agent, Corporations, Joint Stock Companies, Shipping, Bills of Exchange and Promissory Notes, Insurance, Guarantees, Stoppage in Transitu, Lien, Property of Married Women, Patents, Registration of Trade Marks and Designs, Lease and Hire of Clerks. To these and other articles are added many forms, and also the name of one reliable practicing attorney in every locality of importance in the Dominion. As a compendium of Commercial Law it appears to us complete, and we have no hesitation in saying it will supply a want every merchant and manufacturer must have often experienced in supplying an answer to legal questions which may not be of sufficient importance to consult a Legal adviser. In this period of mining excitement in our Dominion, we would like to have seen in this volume a chapter on the Laws regulating Mining rights, but we suppose the publisher did not feel that this matter came within the scope of the work. In all we cannot but compliment Mr. Rooklidge on the success he has attained in placing before the mercantile men of the Dominion a work of such value and practical importance.

DOMINION SIX PER CENTS.

THE advertisement relating to the first issue of Dominion 6 per cent stock, under the Act passed at the last session of the General Parliament, appears in the usual columns. The following circular letter more fully explains the terms, &c., under which it is placed in the market:—

1. Tenders in the form annexed will be received up to noon on the 31st day of January, 1868, at the following places:

At Ottawa.—At the office of the Receiver-General.
At Halifax and St. John, N. B.—At the offices of the Dominion Paymasters.

At Quebec, Montreal, and Toronto.—At the offices of the Bank of Montreal.

Tenders in the Provinces of Quebec and Ontario will be forthwith forwarded to the Treasury Board at Ottawa, and will be opened in presence of the Board.

Tenders in Nova Scotia and New Brunswick will be opened in the presence of the Dominion Paymaster and an officer of the Financial Agents at the office of the Dominion Paymaster in those Provinces.

The allotments will be made to the highest bidders, and should the applications exceed the total issue and it become necessary to diminish the allotments to parties tendering at equal rates, a proportionate reduction from each application will be made.

2. Tenders will be received for the sum of one hundred dollars (\$100) or any multiple thereof.

The Government will not bind itself to accept any tender below par.

A deposit of ten per cent. will require to be made within two days after the party tendering is advised that his tender is accepted, and in default thereof his tender will be disregarded. The remaining ninety per cent. must be paid on or before the 2nd day of March, 1868, on penalty of forfeiture of the deposit. All deposits must be made to the credit of the Receiver-General at any office of the Bank of Montreal, where provisional receipts will be given.

3. When any person has deposited the total amount of his tender to the credit of the Receiver-General, and when any person has had stock already subscribed transferred to his name, he may receive a certificate