

THE VOLUNTEER REVIEW

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TO CORRESPONDENTS:

All Communications regarding the Militia or
Volunteer movement, or for the Editorial Depart-
ment, should be addressed to the Editor of THE
VOLUNTEER REVIEW, Ottawa.

Communications intended for insertion should
be written on one side of the paper only.

We cannot undertake to return rejected com-
munications. Correspondents must invariably
send us, confidentially, their name and address.

All letters must be Post-paid, or they will not
be taken out of the Post Office.

Adjutants and Officers of Corps throughout the
provinces are particularly requested to favor us
regularly with weekly information concerning the
movements and doings of their respective Corps,
including the fixtures for drill, marching out, rifle
practice, &c.

We shall feel obliged to such to forward all in-
formation of this kind as early as possible, so that
may reach us in time for publication.

OUR AGENT.

We beg to notify our numerous friends and sub-
scribers that Mr. J. J. BELL is authorised to act as
General Travelling Agent for THE VOLUNTEER
REVIEW; to receive subscriptions and transact
any other business connected with the paper.



The Volunteer Review,

AND MILITARY AND NAVAL GAZETTE.

"Unbribed, unbought, our swords we draw,
To guard the Monarch, fence the law."

OTTAWA, MONDAY, JULY 6, 1868.

The following paragraph from the *Montreal Gazette*, of the 25th June, will be gratifying
to the Mercantile readers of THE VOLUNTEER
Review, and to those *Citizen soldiers* who
have made the science of political economy
a part of those studies, which are necessary
to qualify them for the various duties they
will be called upon to perform for the State.

"We are glad to see that Canadian Gov-
ernment securities are at length beginning
to be appreciated at their true worth in the
London Stock market, and that "Sixes" are
now quoted at a premium of from 6 to 8 per
cent. This is an advance of ten per cent
since January, 1867, as may be seen from the
following comparison of prices, which also
includes the range of Canadian and other
Provincial Securities for June of the same
year:

January 1867. June '67. June '68.			
Canadian Sixes,—			
Jan. and July, '66 to '98 x d.	100 a 102.	106 a 108	
Do. Feb. and Aug. '67 to '90	92 a 101	101 a 100	
Do. Mar. and Sept. '67 to '90	92 a 101.	103 a 105	
Canadian Fives,—			
Jan. and July, '79 to 81 x d.	87 a 89	93 a 95	
Do. Stock	78 to 81 x d.	85 a 87.	93 a 95
New Brunswick Sixes, '94 to '96 x d.	99 a 101	101 a 100	
Nova Scotia	91 to 96 x d.	99 a 101.	101 a 100

"Many years have elapsed since our secu-
rities have stood in such favorable position,
and it is safe to presume that they will reach
a still higher figure when all fears of a com-
plication with the neighboring Republic have
at length been dispelled."

It is evident enough that a far greater
feeling of security exists in the minds of
English Stock brokers relative to the value
of Canadian bonds than at any period since
1862. Whatever reasons the *Montreal Gazette*
may have for assuming that "fears of a
complication with the neighboring Repub-
lic," had ought to do with the rise or fall of
these Securities is not apparent—nor could
any thing of the kind affect them simply
because as an integral portion of the Empire
investments here are, and would be, always
available, and while the prospects of a war
would lower the value of United States Stock
(of which English Stock-brokers holds a
far larger amount by many times than of
Canadian, indeed so much so that the bom-
bardment of New York would destroy in
every \$100 worth of property sacrificed
\$66 of British stock) while it should
and would cause a rise in Canadian
securities. The true cause of their depres-
sion arose from the defeat of the Militia Bill
in 1862, and their rise is due to Confedera-
tion in a minor and the passing of the Militia
Act of last Session in a major degree. Eng-
lish money holders naturally argued that the
people who could rejoice at the defeat of a
measure intended for their own security were
not reliable, and might at any time seek
annexation as a panacea for evils then
rapidly culminating, and repudiation as a
rule might follow. This was a very natural
view of the case to people who viewed Can-
adians through the columns of the Provin-
cial press and by the acts and language of
their Public men—than which nothing could
be more reckless, extravagant or unstates-
manlike, and in the event of the people
being lured or forced into annexation, no
sort of remedy remained to the Public cred-
itor. The injury British Stock-holders would
suffer by a rupture with the States has effec-
tually tied the hands of English Statesmen.
Thanks to the energy and ability of Sir G.
E. Cartier the evil has been removed and
confidence in the truth and honor of the
Canadian people restored; but they should
weigh well the enormous loss the country
has sustained by the folly of a few senseless
and ignorant demagogues. Assuming that
fifty millions of dollars of Canadian stock is
held in England and that an average de-
pression of five per cent has ruled it for the
last six years, there is a loss of \$15,000,000
incurred or twelve times as much as the Hon.
the Minister of Militia demands for the
yearly support of the force which saves all
that we te. True it has not been incurred
directly, but who can say where the loss actu-
ally stopped, because the same principle
which effected it prevented the investment
of much larger sums which would have
helped to develop the resources of the
Province and affected its Public and private
credit to a considerable extent. To the
Minister of Militia there is due the honor of
having saved the country from consequences
of the gravest character by his energy and
firmness, qualities which the Public advan-
tages requires should be exercised for many
a year to come.

THE LAST OF THE O'NEILS.

The great Fenian invasion of Canada has
had a denouncement which, from past ex-
perience of Irish patriotism as displayed in
the United States, might well have been
foreseen; and instead of the great army of
liberation sweeping victoriously over the
doomed Dominion, we have the sudden and
silent "elopement of one;"—and that one,
O! ye everlasting sold *Patriotists!* none
other than your great General, Head Centre,
first robber, Treasurer, Lecturer, and prin-
cipal promulgator generally. Who tracing
his proud descent (alas, what a descent!)
from the Red Hand of Ulster has again
proved to a demonstration your beautiful
simplicity. But never mind,—there are
other heroes among you, as willing to sacri-
fice themselves for their country as he; and
for the same price. The race of Irish Kings
is not extinct, and many a big O flourishes
before names as ancient euphonious and
illustrious as that of the *dear departed*. You
have made the fortunes of a glorious crowd
already;—keep at it and ye may all reason-
ably hope to have your turn at sharing the
spoils, not of the Saxon, but his servants.
And this reminds us of the odd similarity
between Chinese justice and Fenian patri-
otism, the former if a great man commits a
crime flog or chop the heads off a number
of his servants, the latter to punish English
tyranny, murder an occasional policeman.
The flight of O'Neil, we imagine, must be the
end of the Fenian Farce, for anything which
can come after it must be an anti-climax.
The thing is played out, and we hope the
lesson it has taught will not be thrown
away upon a perverse generation.

NATIONAL SENTIMENT.

In imitation of the touching and beautiful
evidence of affection for those who fell in
the lost cause, which was given by the peo-
ple of the South in decorating the graves of
Confederate soldiers last year, the people of
the North have on late occasion gone to
enormous expense to decorate with floral
wreaths the cemeteries which hold the hea-
tombs of their dead. It is certainly pleasing
to see that those who fell fighting for the
preservation of the union are not forgotten.
nor are we among those who would quarrel
about the exhibition of a pretty sentiment
but we do think that the money expended
in scattering a few fading wreaths upon
dust, than which nothing can be more
sacred, would have been much better applied
in putting clothes upon the maimed and
living heroes of the war, whom we have seen
in the cities of the United States, actually
begging that support which the nation is in
duty bound by every tie of gratitude to
accord. But the dead are silent, they
clamor not for bread amid the pitiless hustle
of a greedy world; on this we can bestow
unlimited tears and sympathy without fear