

COLUMN FOR YOUNG PEOPLE.

CAPITAL.—PART III.

ANY new kind of tool or machine, by enabling a few men to do the work of many, is likely, when first introduced, to throw several men out of employment. But in the end, it almost always finds employment for many more. Thus for, instance, when the art of printing was first introduced, many who used to gain, their living by copying, were thrown out of employment, because a very few printers could produce as many copies of a book as several hundred writers. But, in a short time, books being thus rendered so much cheaper, many more were enabled to buy them; and many hundred times as many printers were employed as there were copyists before. And the same thing takes place in almost every kind of machinery.

There is one way of employing Capital, which people are apt to murmur at, as if it did them an injury, though there is none that does more important service to the Public. A man who deals in Corn or other provisions, is, of course, watchful to buy them up when they are cheap, and to keep them till they are dearer, that he may sell them at a profit. Now, an unthinking person is apt to complain of corn-dealers, when bread is dear, as if they were the cause of scarcity. But, in truth it is they that preserve us from being absolutely starved, whenever there happens to be a scanty harvest. Not that a corn-dealer is thinking of benefiting the Public; he is only thinking of gaining for himself a profit on his Capital; like any other tradesman. But the way he takes to secure this profit, which is by buying up corn when it is cheap, and selling it when dear, is exactly the way in which the plentiful crop of one year is made to supply the defect of another; so that there may not be first waste and then famine, but that a short supply may be made to hold out.

When the captain of a ship finds his provisions run short, so that there is not (suppose) above three weeks' provision on board, and his voyage is likely to last four, he puts the crew on short allowance; and thus, by each man's submitting to eat only three-fourths of his usual quantity, the provisions hold out. But if the crew should mutiny when they felt hungry, and insist on having their full allowance, then, by the end of three weeks, all would perish with hunger. Now, it is plain that the same would be the case with a whole nation, if, when the harvest fell short, all were to go on at the ordinary consumption.

Suppose such a failure in the crops, that all the corn in the country was only enough for three quarters of a year, according to the common rate of consumption; it is plain that, if all men went on eating the usual quantity, there would be nothing left for the last three months, and the most dreadful famine would prevail.

How is this to be prevented; as there is no captain to put people on short allowance; and it is not to be expected that all should agree, each to stint himself for the public good? If corn remained at the usual price, all would continue to use the usual quantity, till there was none left. But the prospect of a scarcity causes farmers, and millers, and others, who have Capital, to keep what corn they have by them, in expectation of a higher price, and to buy up what they can, at home and from abroad; and, as they refuse to sell it, except at an advanced price, in proportion to the scarcity, the dearthness of food forces people to be more saving. In this way the store of provisions is husbanded in the whole Country, just as on board a ship, and is made to last till next harvest; and thus, by suffering a certain de-

gree of hardship, the people are saved from perishing by famine.

It is curious to observe how, through the wise and beneficent arrangement of Providence, men thus do the greatest service to the public, when they are thinking of nothing but their own gain. And this happens, not only in the case of the corn-dealers, but generally. When men are left quite free to employ their Capital as each thinks best for his own advantage, he will almost always benefit the Public, though he may have no such design in thought.

[An interesting Chapter on TAXES, will be given in a future Number.]

COLONIAL.

From the Novascotian.

DISTURBANCES IN UPPER CANADA.

On Monday, the Schr. Neptune arrived in three days from Boston, bringing papers from that city to the 20th, and New York to the 19th instant. Through these sources we have a dozen different accounts of a rebellious, and it would appear absurd attempt to capture the City of Toronto, and overturn the Government of Upper Canada. We have copied below such extracts from American papers as appear best entitled to credit, and from which our readers will be enabled to gather some idea of the character, object, and result, of this attempt at revolution. The City of Toronto, formerly called Little York, is situated on the northern side of Lake Ontario. In 1791, there was not a house standing in it—it has since grown rapidly, and particularly from the close of the last war. The pressure of that struggle was severely felt there, as the place was captured by the American Army on the 27th of April, 1813. They held it, however, only a few days; but in that time, the Government House, and all the public buildings and stores were burnt, after removing such of their contents as could be carried off. It now contains about 12,000 Inhabitants. It is regularly laid out, with streets running at right angles—most of the buildings are of wood, and in a military point of view its position is weak, and extremely vulnerable. The barracks are about a mile to the westward of the town, which, with a battery and two block houses, protect the entrance to the harbour—which is circular, and formed by a narrow peninsula, which stretches nearly round it. Yonge-street, upon which the action took place, is the Main Road running from Toronto to Lake Simcoe, about 40 miles in its rear, and from whence there is a communication to Lake Huron.

Mr McKenzie, who appears to have been the leader of the revolt, is a Scotsman by birth, and, according to a Biographical sketch of himself given some months ago, of respectable parentage. He first attracted attention in Upper Canada by publishing Patrick Swift's Almanack. He subsequently edited a paper called the Advocate, and more recently one under the title of the Constitution. Both these papers were characterised by indefatigable industry, and a searching investigation into public abuses; but there was scarcely a number of either which was not marked by a violence of tone, and disregard of truth and moderation, which often disgusted those who were from principle opposed to the ruling party in the Province. Mr McKenzie served as Major of Toronto, and for several years had a seat in the Legislature of the Province, but was thrown out at the last election. Since then he has openly avowed his opposition to British Supremacy, and his determination to weaken and destroy it, if possible. It is probable that the discovery of some treasonable correspondence with the Lower Canadians, has led to the order for his arrest,

and that in resisting the warrant, the motley force which marched upon Toronto were hastily assembled.

From the Boston Daily Advertiser and Patriot.

FROM UPPER CANADA.—A letter from Mr. W. L. McKenzie, the leader of the Toronto insurrection, dated at Yonge-Street, Dec. 6, is published at his request in the Buffalo Whig of the 11th. In this latter he says, "We are in arms, near the city of Toronto, 2½ miles distant;" that the reformers of Upper Canada have taken up arms in defence of the principle of independence of European domination; that they wish the Province to be a free, sovereign, and independent state, and that they request all the assistance the citizens of the United States choose to afford.

McKenzie, having abandoned his followers on the 7th, had followed his letter to Buffalo, where his arrival was announced at a public meeting, held at the theatre, on the evening of the 15th, and great numbers volunteered to protect him. The following account is given in the Buffalo Advertiser of his escape:

"He was in disguise, and slept two nights in hay stacks. Being clothed very poorly, and mounted on a good charger, he was once apprehended as a horse thief. He was armed, but did not wish to shoot the sheriff; so to ascertain his sentiments, they commenced talking politics. The officer expressed himself warmly in favour of Mr McKenzie, upon which he avowed himself, but was not able to convince him, until he showed him his name marked on his linen, upon which he was at once aided to escape. It is said, that before he got across the river, a party of horsemen, in pursuit, appeared on the opposite bank."

The people of Buffalo appeared to be highly excited in favour of the insurgents of Upper Canada, and three public meetings had been held for the purpose of encouraging them.

The following, from the New York Courier and Enquirer, is the only additional information of importance, received yesterday, from the seat of hostilities in Upper Canada:

McKenzie, with about 250 insurgents, took possession of Montgomery House, a large building near Toronto, on the 4th, and instead of making an immediate attack upon the town, as was the wish of his followers, he sent his demand to the Governor, that he should dissolve the Provincial Parliament, and leave the Province within 14 days. This gave offence to Rolph and others, who contended that it was only giving the Governor time to strengthen himself, and therefore abandoned him. The Governor, without replying to the demand, placed his family on board the steamer Transit and ordered her to lie at anchor off the port—in the mean time despatching a steam boat to Niagara, and sending into the interior in every direction for aid.

On the return of the steamer from Niagara, the found the Governor, with 1,100 volunteers, under arms, who on the morning of the 6th, attacked and dispersed McKenzie and his force, burning to the ground Montgomery House, and taking Dr. Morrison prisoner, and capturing McKenzie's press.

FURTHER FROM UPPER CANADA.—The Albany Daily Advertiser and Argus, received last evening, contain some further intelligence from Toronto.

The steam boat Kingston, arrived at Prescott on the 8th, bringing a confirmation of the news of the insurrection at Toronto. It is stated that the movement arose from an attempt to arrest Mr McKenzie on a charge of treason and sedition, and that the people rose against the officer and a party of militia who supported him, released the prisoner and defeated the militia with the loss of a Colonel and fifty men.