

exchanging the notes of one colonial bank for those of another. Advantage might be taken of the measure to assimilate the currency of the colonies to each other, and make it "sterling," the same as in England. By a little arrangement also, these notes might be made payable at the chief ports of emigration in the United Kingdom, and in that case a very great convenience would be afforded to a large class of persons on both sides of the Atlantic.

To remit small sums now requires the intervention of bankers, or agents. This has the effect upon persons resident in the settlements, (and no doubt often also in the towns,) of preventing their sending the assistance which they otherwise would do to friends at home. Many a small note would be put up and sent in a letter, which now is never thought of for want of the convenience. In remitting sums from Halifax to England, the banks do not like to give bills at less than sixty days' sight. These notes would, therefore, become a great public benefit, and there would be no fear of their being kept in circulation to any amount.

Upon the loan of three millions, the interest at 4 per cent. would amount to £120,000 per annum. Of this sum it may be fairly assumed, that, for the conveyance of the mails between Halifax and Quebec, the Post Office department would be willing to pay, annually, an equal amount to what is now paid for the same service. This has not been officially obtained, but there are good grounds for supposing that it is nearly £20,000. In case, then, that beyond this the railway only paid its own working expenses, the sum of £100,000 would have to be made good out of the revenues of the Provinces. The proportion of this,