Bank Capital, and 20 out of the $25,000,000 of deposits the banks borrowed for them out of the country. They still cry give, give, and wonder there is no more. Heedless as oxen fattening for the slaughter, they find themselves at last at the mercy of their foreign creditors, and the banks unable to help them. It has been the efforts of the banks to hold them up, that has brought the country to the edge of the unfathomable gulf, and not any efforts the banks have put forth to aid the internal industry of the country. We would say the banks were wrong, but we know they are controlled by a *false system of currency*, which utterly deprives them of the ability to do a safe, sound or eventually remunerative business.

We have just to hand the imports and exports for the 1st 6 months of 1864 ending June 30th. Imports, $23,877,385. Exports, (including, $750,000 for short returns) $12,729,-385. That there is a balance of trade against us of $11,148,280 for the past That is the way and the where the money goes; let the *Globe*, the *Leader*, the importers, and every body else ask how is it to be paid.

We think the information given will, for the present, sufficiently show the cause of the present scarcity of money in Canada; why it is that the banks shut down upon their customers, and the reason there is not money enough of our own in the country to even pay the duties on the goods we have imported this year, and the immediate necessity for the Bankers and merchants of Canada to enquire how they may be relieved, and the country saved from the "impending crisis."

HOW TO AVOID A CRISIS.

We are repeatedly asked, what about a crisis in the United States? We answer that, in the Northern States they have nearly $500,000,000 of legal tender notes in circulation—that they have between Bank notes and United States *interest* notes in circulation over $100,000,000—the three classes of currency together amounting to more than $600,000,-000, or $30 a piece for every man, woman and child in the country.

TWO CLASSES OF CRISIS.

There are two classes of crisis. The first is an individual crisis, which arises when a man has, by losses or mismanagement, become entirely destitute of money and utterly unable to procure any. The life-blood of his business—currency—has all run out, stagnation ensues, he is commercially dead—that death is seen to have resulted from absence of money.

The second class of crisis, is a National crisis, which results from precisely the same cause. It should always be remembered that principles are immutable; that similar causes will always produce similar effects. A National, Commercial or Monetary crisis, can alone result to a country when it becomes destitute of money—when it has not sufficient circulating medium or currency to prevent all trade operations being carried on by barter—a barter business can only be conducted upon the most limited or semi-barbarous scale.

In August, 1822, there was £10,-097,960 of specie in the Bank of England; by the month of February, 1826, there was only £2,459,510 of it left, and had it not been for the accidental discovery of £1,000,000 of Notes less than £5, which had not been cancelled—that by act of Parlia-