

fices practised by these speculators to induce persons to purchase from them.

Besides a few of these unprincipled traders in land, some of whom are found in most of the towns, there are a large number of land-speculators who own both wild and improved farms in all parts of the colony who do not descend to these discreditable arts, but wait quietly until their lands become valuable by the progress of improvement in their neighbourhood, when they readily find purchasers—or, rather, the purchasers find them out, and obtain their lands at reasonable prices.

In 1832, when we came to Canada, a great speculation was carried on in the lands of the U. E. (or United Empire) Loyalists. The sons and daughters of these loyalists, who had fled to Canada from the United States at the time of the revolutionary war, were entitled to free grants of lots of wild land. Besides these, few free grants of land were made by the British Government, except those made to half-pay officers of the army and navy, and of course there was a rapid rise in their value.

Almost all the persons entitled to such grants had settled in the eastern part of the Upper Province, and as the large emigration which had commenced to Canada had chiefly flowed into the more western parts of the colony, they were, in general, ignorant of the increased value of their lands, and were ready to sell them for a mere trifle. They were bought by the speculators at from 2*s.* 6*d.* to 3*s.* 9*d.* per acre,