

The Standard.

OR RAILWAY AND COMMERCIAL RECORD.

No 39

SAINT ANDREWS, N. B., SATURDAY, AUGUST 12, 1848.

[Vol. 15.]

CURRENCY OF CHARLOTTE COUNTY.

(FOR THE STANDARD.)

MR. EDITOR.—There is at present in this county a depreciated specie currency, the less on which ultimately falls on consumers—that is, on the mass of the people, and not on the trading or commercial portion of the community, as such. There are two ways in which money may become depreciated in value—first, by giving it a higher legal or conventional value than its real value in the great market of commerce; secondly, by mixing base metal with the pure gold or silver; both of which produce the same results; and the public generally suffer for the gain of a few. The first mode of depreciation is accomplished in two ways—first, by legislation, as when the dollar was fixed at 5s 4d, and the doubleton at £4; and, secondly, by a conventional arrangement among the people, as is the case at present in this county, by giving a fictitious value of 1s 3d to the British shilling, and of 25s to the sovereign. In all other parts of the Province they go at 1s 2½d and 24s currency, respectively, and parts in the same proportion.

An agreement at St. Stephen and Calais, among the greater number of traders and the Banks, and some others, has been recently entered into, to put the sovereign down to 24s 6d, and British silver to 24s the pound sterling. Some have declined coming into the arrangement, but have expressed a willingness to do so, when they "can't help it"—that is, when every body else does.

As long as money passes current at more than its real value, the traders will, of course, indemnify themselves against loss, by an increased price of their goods; and many persons speculate to no inconsiderable profit on British coins, by procuring them from other places, where their nominal value is less—all which that patient, because unconscious donkey, the public, has to bear; and would, perhaps, kick furiously at the doctor who should attempt to probe the sore. The increment to prices is so small in the detail, and the burden, though great in the aggregate, so widely diffused, as to pass unnoticed and unheeded, whilst the wages of labour and the profits of industry are diminished in value, though nominally the same. The gainers feel the gain, whilst the losers are not sensible of the loss, it being administered on the homeopathic principle, in infinitesimal doses, and thus escapes the obtuseness of their mental vision.

The Banks are frequently complained of for paying out British coin at its value out of doors, and refusing to receive it at the same value. As long as the community consents to the present fictitious value of these coins, this course will be forced upon them; and the reason is obvious.—They, in common with others, are making an effort to put an end to the evil, and the Banks will not be chargeable with its failure, if fail it should for want of general support. So far as the Banks of the county are concerned, they have no pecuniary interest in reducing the nominal value of these coins. What they would gain in circulation they would much more than lose in opportunities for speculating in them, in common with individuals. Besides, if fewer bank notes circulate by reason of the present value, specie supplies their place, and affords a greater resource of specie, in case of emergency. If the public will lend its support to the present state of things, and thus force the Banks into a continued compliance with it, it will have no reason to complain. Individuals will occasionally grumble when they happen to feel the pressure bearing upon themselves, but it is the growing, not of reason, but of instinct. If the public want right done, they must aid in doing it.

—ONE OF THE MANY.

PAYMENT OF DEBTS OUT OF REAL ESTATE.—A bill to amend the 1st of William IV has passed the Lords, and has been printed by order of the House of Commons. Its object is to render liable the real estate of a deceased debtor to the payment of his debts. This important provision is couched in the following words:—"That the said herein-recited provision in the said act shall extend, and is hereby extended, to any case in which any lands, tenements, or hereditaments, of any deceased person shall, by descent, or otherwise than by devise, be vested in the heir of such person, subject to an executory devise over in favour of a person or persons not ascertained, and in any such case it shall be lawful for the court mentioned in the said-recited provision, to direct such heir, although an infant, or if such heir be more than one person, then any one co-heir, although an infant, to convey the estate or interest of the deceased person, in any such lands, &c., in such manner as the said court shall think proper, and every such conveyance shall be effectual, as

if the heir or person who shall execute the same were absolutely entitled at law or in equity to the estate or interest so to be conveyed, and if an infant, were of full age.

PROTECTION.—Read this, *Gentlemen Protectionists*.—There has been a great outcry made by the *defunct Times of Halifax*, as well as by the *Acadian Recorder* and *Post*, about the injury done to the manufacturers of Nova Scotia, by the withdrawal of protection from domestic manufactures; if our information be correct, the total number of manufacturers, both masters and operatives, that will be in any respect sufferers, does not exceed 3,000, while those that will benefit by the change are little short of 300,000, including the whole bone and sinew of the Province. The manufacturers, however, reside in Halifax, and they have raised a great outcry, because the whole operative population of the Province are not to be taxed in order that they, of Halifax, may profitably carry on an otherwise losing business. The farmers and fishermen of Nova Scotia have to seek a foreign market, in which they have no protection for their produce; and it is not the outcry of a couple of millers, who say they cannot manufacture flour in the vicinity of Halifax, as it can be made in Rochester, St. Catharines, or Lachine, that will induce those who have to export their fish, butter, and pork, to give two shillings per barrel for flour, above its intrinsic value, merely that it may be ground in the Province.

The time is gone by for the people to allow themselves to believe that a country can be benefited by giving a wrong direction to the industry of its inhabitants, and that Acts of Parliament, which enhance the price of commodities, enrich their consumers.—*Newfoundland Courier*.

ELOPEMENT AND MURDER IN HIGH LIFE.—A Washington correspondent of the *New York Herald*, under date of Aug. 1, writes that intelligence of a most distressing character was communicated to the Hon. Samuel O. Peyton, member of the House of Representatives for the third Congressional District of Kentucky, by telegraph last night. It appears that a daughter of Mr. Peyton eloped a day or two since, from her father's house in Kentucky, with a young man who was personally unknown to her family. When the parties returned, man and wife, Mr. Peyton's brother remonstrated with the young man upon his conduct in thus enticing away his niece, and representing that the honourable course would have been to have demanded the young lady's hand of her father. Recrimination followed; when, shocking to relate, the young man pulled out a pistol, and shot his wife's uncle dead. The shock of this dreadful act affected Mrs. Peyton so much that her life was despaired of, when the telegraphic despatch was forwarded Mr. Peyton, half distracted, immediately started for his home, in Hartford, Ky.

PROSPECTS OF THE GRAIN AND FLOUR MARKET.—Prognostics of bad crops are not quite so plentiful as they commonly are at this season; and a fair presumption from such a fact is, that the fruits of the field will be very abundant. The Rochester American remarks as follows:—"Unless the European harvest should prove disastrous through bad weather, there can be little ground to expect higher prices this fall. The crop throughout the Union is large, and the domestic demand cannot be anticipated to be greater than at present. A decline is more probable than a rise, though, from existing appearance, we should not be disposed to prognosticate a very material change either way."

FROM THE HUDSON'S BAY COMPANY.—Sir George Simpson, President of the Hudson Bay Company, has arrived at Montreal, from his annual inspection of the Company's trading settlements lying between Lake Superior and the northern shores of Hudson's Bay. The Montreal Courier says that he reports favourably of the condition of the settlers of those regions. The agricultural population of the Red River settlements

amounts to more than 5,000, of which 2,000 are householders, owning 100 acres of land each. 10,000 acres of land are under cultivation, yielding large crops with little labour. Buffalo and fish abound. The health of the inhabitants is such, that one doctor among 5,000 inhabitants has hard work to make a living.

London, with a population of 3,000,000, consumes 4,300,000 lbs of animal food weekly, which is washed down by 26,923 barrels of beer, exclusive of other liquors, pays £12,000,000 duty on articles of luxury, and has 573 churches, 207 dissenting places of worship, upwards of 4000 public-houses, and 16 theatres.

At a meeting of the clergy of the rural deanery of Macclesfield, a petition was adopted, deprecating the interference of the legislature in the question of what constitutes schism from the church of England, and praying that the decision of the clergy in convocation should be supreme.

A careful calculation raises the number of men who have been in one way or another removed from Paris or imprisoned since the 23rd of June to the enormous amount of 58,000, a full fourth of the adult male population. These men are classed under several heads of slain, prisoners, exiles, and fugitives.

The Quarterly Review says that there is no trace of Louis Philippe having anything in the American funds, and that all that his Majesty possesses out of France is £10,000 in British funds yielding about 300 a-year, and that the Queen has about £500 a-year in the Austrian funds, a legacy from an aunt, one of the archduchesses.

MARTINIQUE.

MURDER!—INCENDIARISM!—ABOLITION OF SLAVERY!!!

Our worst anticipations, we find with pain, have been surpassed in the state of general confusion and anarchy into which things have fallen under the new system at Martinique of "*Liberte, Egalite Fraternite*." Fire and bloodshed have been resorted to by the negroes, to hasten that freedom which, unfortunately, had not been given them before; and thus suffering themselves to be intimidated, the Authorities have surrendered their power into the hands of the rabble, and Slavery has been abolished. There is no safety, under the existing Saturnalia, to life or property in Martinique; and numbers of the inhabitants have been forced to seek it by flight, to other countries. We have only space for the following hurried details given by an eye-witness:—

On Monday, the 22nd instant, a negro slave was sent to gaol by his master, Mr. Leo Duchamp, a planter in the neighborhood of St. Pierre, for something he had uttered of cutting his master and mistress' heads off and burying them in the sand. Shortly after, the whole gang of the estate, joined by a great many others, went to the gaol to rescue their fellow slave. On seeing this, the Mayor had some soldiers called out to resist the mob, and was on the eve of dispersing it by the force of arms, when Mr. Papy, adjoint-mayor, found proper to set the prisoner at liberty. The mob, pushed on by some evil-minded rascals among the coloured free, continued to complain of Mr. Duchamp's behaviour towards his negroes. Collecting in great numbers towards evening, they began to show the intention of firing the town. About 7 o'clock the first incendiary torch was applied, the house of Mr. De Sanois being the first taken in their diabolic design; it was then occupied by two families of planters (the Lesueurs and Lifettes) to whom some other persons had joined themselves, making in all 33 or 34 persons, mostly women and children. The mob entered the house below, and began by breaking up some furniture. Unfortunately, whilst they were leaving the premises, one of the inmates (Mr. Desabaye), standing on the staircase above, fired a gun on the invaders, and killed one of them. Exasperated at the death of their comrade, they re-entered the house, made one heap of all the furniture, and of the staircase which they cut down, and then set fire to the whole. Excepting three gentlemen, who escaped half burnt and much bruised by

(Remainder on last page)