

distant colonial dependencies, and brings under momentous consideration, the present and future condition of our foreign relations. "Protection to all," or "protection to none," is the basis of all just legislation: and along with the abolition of protection to agriculture must come, *pari passu*, the abolition of protection to the manufacturer and the manualist; the abolition of those parts of the existing monetary charters which convey the privilege of issue; the circulation of a paper purely national, guaranteed by the nation as a whole, and managed by a rigidly controlled Parliamentary Commission: the adoption of an entirely new and permanent system of finance; and the abolition of differential duties in favour of our colonies. Along with this last will have to be considered the question of colonial independence, and the influence thereby exercised on our international relations. These last we shall endeavour to treat of in the second division of our subject; at present merely adding, as a general example, that it is evident that the measures of the Minister of Finance have their bearing directly on the political department conducted by the Foreign Minister, and on the relations subsisting between the mother country and the colonial dependencies; and on the other hand, that the political measures of the Foreign Minister, and the greater or less affinity preserved between the parent state and the colonies, by influencing the commercial proceedings of the people at large, influence the financial measures of the Chancellor of the Exchequer. It is as a question having the wide and varied range assigned to it above, that we have endeavoured to treat the subject of the abolition of the protective system;—actuated by one only motive, the desire of doing good. We have endeavoured to point out the manner in which, gradually but simultaneously, protection may be removed from each and every part of the commercial interests (using "commercial" in its most extensive sense, as comprehending all the mundane relations and engagements of the people); and our firm persuasion is, that the only thing required to give it that consummation which every true friend to his country must desire, is a little patience from the nation, and a little time for the removal of pro-