

utility of the new philosophy, *equally* a contributory.*

The Free Trade question has unfortunately heretofore, as it appears to us, been treated by most writers as though it were a thesis merely for intellectual speculation and exercitation: oftener pursued, it may be in the obviously divergent and excursive manner of Mr. Gladstone's recent article, which, we must submit, does not even *touch* the real intrinsic merits of this controversy.

Its advocates do not condescend, as Canada has latterly been compelled to regard it, as indeed it is, the simplest of all *practical* questions, embracing pre-eminently such vital matters as those which Canada has now legislatively disposed of, and as those which we have specified, and perhaps feebly essayed to illustrate in these pages.

We hope, however, we may have succeeded in

* It is perhaps remarkable that Mr. Gladstone, in his search for causes of national prosperity, should have omitted all notice of the immense additions made since the introduction of Free Trade, to the currencies of the world, by the coincident general distribution of 600 to 700 millions of newly found Californian and Australian gold. This discovery at the very moment of our inauguration of Free Trade, might supposably have been providentially designed to counteract for England the baneful operation of that vicious system. It must, however, of necessity, have been the paramount fructifying agency and more or less so, no doubt, everywhere. In this country, for example, the Bank of England is financially constituted the essential basis of our commerce, both foreign and domestic, and is herself dependent upon her ability to retain a considerable permanent stock of gold. In the period reviewed by Mr. Gladstone, the Bank's treasure has been simply *doubled*. Perhaps never before in the world's history has the like good fortune blessed mankind by so large a gift of the indispensable circulating medium of commerce, of precious durable treasure, in its nature absolutely indestructible, and imperishable even in the lapse of centuries.