

But when it is considered that the colonies jointly have granted £60,000. per annum, for twenty years, to make up any deficiency there might be in the income of the company to pay 4 per cent. upon an outlay of £3,000,000., in addition to the very munificent grant of land already adverted to, this sum, together with £30,000. for the conveyance of mails, troops, &c., would amount to £90,000., leaving only £30,000. per annum to be guaranteed by the Imperial Government to make up 4 per cent.; and as it is highly improbable, indeed almost certain, that neither the guarantee of the colonies nor of the home Government would be called upon in aid of the revenue of the line, it is difficult to conceive of an opportunity where any British ministry had it in their power to do so much good with so little means, also of conciliating so great a number of loyal subjects with little more than fair words.

Some governments, however, have the misfortune never to grant even the smallest favour with a good grace, but always require more or less pressure from without. Whether this results from an inherent pugnacious disposition which will on all occasions, even the most trivial, go a certain length in refusal, and then give way when the pressure becomes rather alarming, this is an extremely dangerous spirit to evoke in these days of agitation and turbulence. The feeblest are thus taught to assume an importance to which they have no just claim.

It is true that the reply of the Colonial Secretary to a petition from the colonies to her Majesty, embodying a request for a grant from the Imperial treasury of £1,000,000. towards the construction of the Halifax and Quebec railway, has been (and that rather unfairly) taken as decisive proof that the present Government is altogether averse to the undertaking.

This is by no means the case; for although it cannot be strictly said that the Government has refused to counter-guarantee the colonial guarantee of £60,000. per annum for twenty years, and add thereto an equal amount, £30,000. of which would be met by the carriage of the mails, &c., neither can it be said that the Government has consented to give the required guarantee.

The case appears to stand in this rather childish position:

*Government.* We highly approve of your plan, it is of