

# THE BUDGET.

DEVOTED TO AGRICULTURE, MANUFACTURE AND COMMERCE.

VOL. I.

QUEBEC, SATURDAY, NOVEMBER 12, 1870.

NO. 1.

## Publisher's Announcement.

THE projector of the THE BUDGET aims at putting into the hands of the Trade and the Industrial Classes of this city and the Dominion generally a thorough and trustworthy journal, at the lowest price, consistent with good business management.

SUBSCRIPTION PRICE.—\$2.50 per annum in advance. Single numbers, five cents each.

ADVERTISING RULES.—It will be seen that the rates to advertisers are unusually low, when the character, scope, and circulation of the journal is taken into consideration. They are as follows: Inside page 10 cents per line; outside page 12 cents per line each insertion. Liberal discounts will be made upon time advertisements.

TRANSMISSION OF MONEY.—The best method of transmitting money is by means of Post Office Orders or Checks payable to the order of James Carrel.

COMMUNICATIONS, &c.—For publication to "Editor Budget," Box 12, P. O., Quebec, or Printing Office, Beaudé street; On business to proprietor.

CORRESPONDENCE.—Correspondence and articles strictly conforming in character to the tenor of the THE BUDGET will receive careful consideration. All correspondence must be accompanied with the name and address of the writer, otherwise no notice whatever can be taken of it.

A Prospectus, detailing at greater length the aims and hopes of the proprietor, will be found under the editorial head.

JAMES CARREL,  
PROPRIETOR.

Office, entrance by Army Exchange,  
Beaudé Street, Quebec.

## CANADA LIFE INSURANCE COMPANY.

(ESTABLISHED 1847.)

THE following are examples of the Profits added to the Policies:—

Bonus additions made to the following policies existing 30th April, 1870:

No Policy.	Issued during year ending 30th April.	Original sum assured.	Bonus added.	Present sum assured.
35	1848	2000 00	938 10	2938 18
481	1850	4000 00	1692 88	5692 80
907	1852	400 00	114 65	514 65
1413	1854	1000 00	248 29	1248 29
1938	1856	1400 00	565 34	1965 34
2515	1858	1500 90	318 84	1818 84
2924	1860	4000 00	790 15	4790 15
3795	1862	5000 00	819 32	5819 32
4670	1864	1000 00	139 50	1139 50
5200	1866	6000 90	750 00	6750 00
5811	1867	1000 00	100 00	1000 00
6063	1868	2000 00	160 00	2150 00
6842	1869	4000 00	200 00	4200 00
8102	1870	5000 00	125 00	5125 00

A comparison of these and of the Company's Rates for Assurances, with those of other Offices, is invited.

### AGENCIES

THROUGHOUT THE DOMINION,

Where all further information may be obtained, and from

T. H. GRANT,  
AGENT, QUEBEC.

Nov. 1, 1870.

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## The Budget.

QUEBEC, SATURDAY, NOV. 12, 1870.

### THE BUDGET.

A new paper, with a new name, established mainly in the interest of trade, is after all, in itself, a fair indication. We shall not issue our little sheet daily,—not at all—once a week,—we are of those who believe that a fair statement of matters, weekly, is a desirable thing. Our principal aim will be to bring out the manufacturing interests of Quebec, and if possible to show that we are not so far behind in this respect as some people imagine. This growing industry also requires its speaking trumpet, and provided it may now and again be heard amid the din of politics, and party warfare, it will be satisfied. The fact of its speaking at all will remind men that mere politics is not so much as its blatant votaries would have us believe. We aim at making our public men remember that they are answerable to the manufacturers and trades people of this city and country, and if possible to convince them, by facts, that the growing commercial party, both in and out of Quebec, require from public men that they should give a little more attention in the future, than they have given in the past, to the policy of the government, in its relations with the interests of the producer. We shall deal fairly throughout and speak plainly, but all that we can do to turn the attention of our people, from the business of mere politics to Trade, and to politics only, as it concerns the development of the various industries of the country, we shall do. We have no party ties, and shall always reserve to ourselves the privilege of speaking independently upon questions of trade. We have a reasonable prospect of success, and made arrangements abroad, that our little sheet may be read out of Quebec. In the long run it will be felt that our plan of issuing a weekly sheet is not a bad one, and our patrons will find that we shall ever do our best to deserve well of them.

The Grand Trunk Railroad Company intend making the necessary winter arrangements to receive freight and grant bills of lading for the same, at their depot in this city. The citizens, no doubt, are indebted to Joseph Woodley, Esq., representing the Society for the Promotion of Local Industry, and Henry Fry, for the Board of Trade, in laying the matter before C. J. Brydges, Esq., Managing Director. The want of accommodation will, for the ensuing winter, prevent them from delivering freight in the city.

For the present we shall only issue a single sheet; in due time our form will be enlarged.

### LOANS TO BUILD RAILWAYS.

It is hard to conceive how a sum of money advanced by a public body, to build a railway, which is deemed to be absolutely necessary for the general good, can be regarded as entailing disadvantages, in the taxes which it becomes necessary to levy, to meet the interests on the sum loaned. If this doctrine prevailed the extension of commerce would become impossible. The cities of Quebec, or any municipality say, votes a sum of money towards the construction of a railway, which all admit is necessary, and for the public good—in consequence of this vote a tax is levied upon property. Is the proprietor poorer after the tax is levied than he was before? If the interests of the proprietor are immediately or intimately linked with the prosperity of the localities in which are situate his properties, clearly he is in a better position by the existence of that which enables the tenant to pay his rent regularly, and a larger rent, than he was before. A corporation too benefits by the existence of those industries which it helps to create by these means, by being in a position to collect its taxes promptly and without difficulty, and even out of the works themselves. Those who pay taxes in the case above instanced gain more by their application than they lose in paying them; the tax payer in these cases scarcely ever pays in proportion to his gain: and that a man should be obliged to yield a part of his profits to increase his trade seems a very equitable proceeding. The tax levied for a loan to a railway, that is necessary, makes no man poorer, but makes the community richer, because it creates commerce and facilitates the movements of men, and the transport of things. The economy in point of time, as well as in point of price, is more than a compensation for the tax. Any money advanced by a city or a municipality, debarred the privileges of communication during the greater part of the year, for the construction of a railway, which must lead to cheapness and abundance by affording facilities to trade, is a mere advance made for services to be rendered; and such services as will reimburse tenfold the capital advanced. We want the North Shore Railway, because it will necessarily diminish the real pressure upon our trade, and gradually effectively revive it. The gradual decline of our trade is step by