

Should the competition in the supply of Timber between the Baltic producer and North America be broken by equalization of duties, the price would be at least one-third more than it is at present. Nor is this mere supposition; for it is notorious, that when, in 1831, it was in contemplation to reduce the duty on Baltic timber, foreign producers were so ready to raise their price, that contracts were made at a certain rate if the law remained as it was, and at so much higher if the expected Act should pass. But with the competition, as it has hitherto existed in this branch, the price of Baltic wood is now at as low a price, with the advanced duty, as it was in 1794 and 1795, when it paid only a small duty.

The whole of these details are verified by a *numerous* and *most respectable body* of gentlemen, whose testimony acquires a double force from the extraordinary anxiety manifested throughout the examination to elicit a contrary result; but it is proper at the same time to mention, that *two* of the witnesses examined before the Committee differed very materially in their views from all the others, and gave an evidence diametrically opposed to theirs.

It is needless to make any comment on that part of the evidence which forms the exception alluded to, further than to observe, that when we find, in the room of practical information, the speculations of a visionary theory, or assertions confidently brought forward which turn out on investigation to rest altogether on mere vague hearsay; and when these are contrasted with *facts* founded on personal knowledge, and established by indisputable documents—we can have little hesitation in determining to which parties credit is due.