

and other places, 1,360,344 loads, which exceeds the present consumption by 643,232 loads, being an over import beyond the consumption of 89 per cent. Now, it is rather too much to suppose that the consumption could suddenly increase 89 per cent., and if it did not, but as is more than probable, remained steadily at about what it is now, and has been for the last two or three years, viz: 720,000 loads, it would at 25s. per load produce a revenue of £900,000, being an increase of about £200,000 beyond the present revenue. It is evident, then, that the change of duty on square timber will not produce a greater increase of revenue than about £200,000, and it will therefore be necessary to ascertain if the article of deals will make up the difference between this sum and the one million that Mr. McGregor expects. The quantity of deals imported into Great Britain in 1838, was—

|                    |                        |                        |         |
|--------------------|------------------------|------------------------|---------|
| From British Ame.  | 40,273 great hundreds, | producing a revenue of | £60,546 |
| From other places, | 31,707 do.             | do.                    | 567,051 |

Making a total of 71,980, producing a revenue of £627,597

Mr. McGregor proposes to make the duty on deals the same as timber, 25s. per load. A great hundred of deals 16 11 3, contains 9 loads 26 feet—say  $9\frac{1}{2}$  loads; the duty on a great hundred of deals would therefore be £11 17s. 6d. 71,980 great hundreds at £11 17s. 6d. would produce a revenue of £854,762, being an increase of ... .. £227,165  
And if the increase on timber, as above, be added, 200,000  
It would make the total increase of revenue on timber and deals, .. .. . £427,165  
which is not half the sum Mr. McGregor expects.

It has been clearly shewn that the change of duty will not make timber cheaper in England, and it is as clearly shewn that the increase of revenue will not be more than half a million, which will be produced at a cost that will make the gain a loss, for that cost will be the loss of a colony, worth years of the extra revenue, to say nothing of the hundred other evils that will follow.

But even if the revenue of Great Britain is increased by this contemplated change in the duty, and that increase can only be