

We hold it to be the duty of the government to provide a sound currency for the country if it is necessary to restrain the Banks from paying in specie. The reason we would at all admit the propriety of making the Chartered Bank paper a legal tender, is that those Banks have already been taken under the protection of the government.

His Excellency the Lieutenant Governor has authorized all public officers to take their notes, and has used all his influence to assist them. We assume therefore that the government have means of knowing the perfect solvency of these Banks, and that therefore the Legislature may fairly consider the Executive responsible that their paper if legalized will prove a sound currency.

Holding these views then we refrain from giving any decided opinion as to whether Government Debentures, U. C. Bank paper, or the notes of all the Chartered Banks should be legalized as a tender; but we feel satisfied that the interests of the country require that one of the three courses should be followed, if it is thought necessary that there should be a suspension of specie payments at all.

We conclude our observations, trusting we have written nothing calculated to give offence to those who differ from us, of whom we admit there are many whose opinions we highly respect. We leave the subject in the hands of the Legislature who will we trust weigh well every argument which can be adduced on both sides, and we trust that an over-ruling providence may guide them to a wise legislation on this all important subject.

A handwritten signature in cursive script, appearing to be "ell m", located at the bottom center of the page.