

mediate accomplishment of this desirable object ; when they consider that the only party concerned, who will so greatly suffer as to swell to any considerable amount the sum necessary to afford compensation, is the ship-owners, whose claim on the country, as already shewn, is at best very questionable, and that even their claims, if they were admitted to the fullest extent, ought to weigh but lightly in the question, since it is beyond all dispute, that two years' amount of the bounty proposed to be levied on the country, in order to employ their ships, would absolutely purchase them.\*

\* " The ships employed in the Canadian trade are the second class ships, which would be broken up if we had not this trade."

*Evidence of Mr. McGie, (ship-broker, and concerned in repairing and building of ships,) before Commons' Committee. Page 39.*

This is equally true, whatever be the number of ships employed in that trade; for whatever the number is, it is clear that they can be bought at the rate of two years' purchase of the bounty; and, consequently, that so long as the bounty is continued, every ton employed in that trade is equivalent to a debt on the property of the public of £4, bearing interest at 50 per cent. per annum.

Such ships would, on the average, be bought for £4 per ton; at least that would fully do it, including what would be got for the old materials; and the bounty proposed to be paid by the country for keeping them employed, is no less than £2 5s. per ton *per annum*.

THE END.