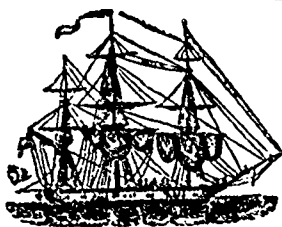


CANADIAN ECONOMIST.



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MONTREAL, SATURDAY, 10TH APRIL, 1847.

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MONTREAL BOARD OF TRADE.

In another part of this paper will be found the Report of the Council of the Board of Trade, read at the annual meeting of that body, held on the 5th instant. Most of the subjects treated therein have at various times been discussed in the pages of this journal, and, as our readers must be well aware, in a spirit of general accordance with the doctrines entertained by our Council of the Board of Trade. We need not bespeak for this Report a careful perusal: its intrinsic excellence, its luminous exposition of principles, and its eminently practical character, will secure for it something more than the passing notice which such documents usually receive. We may with pride and confidence affirm, that the Montreal Council of the Board of Trade—Free-Traders as they are well known to have been—have, on relinquishing office, left an “imperishable monument” of their untiring zeal, energy, and ability. The numerous subjects with which, during their term of office, they had to grapple, and the difficulties which they had to surmount, rendered their task almost herculean; and we are really at a loss to conceive, how gentlemen, whose pursuits necessarily engross so large a portion of their time, should have been enabled to devote so much attention to other matters. The mercantile body have reason to congratulate themselves that, at so trying an era in our commercial history, persons should have been found amongst their ranks adequate to the occasion.

The record of the proceedings of the meeting will shew the sense which in words the Board of Trade entertain of their representatives, and the list of the new Council will shew the mode by which in actions they testify their gratitude. We were not unprepared for such a display: we were aware that parties whose miserable inefficiency whilst in office had been so signally manifest as to lead to their deposition; we were aware that others who considered themselves slighted by not being placed as leaders in a movement which they had no more the requisite power to guide, than had Phaeton the chariot of the Sun; we were aware that others, apprehensive that an aristocracy of talent should overturn the aristocracy of wealth;—were united in a compact alliance to restore the *functio* and “gentle dullness” which presided at the Council Board in “the good old times.” But such a combination would have been powerless had it not been—we regret to say it—for the apathy, and in many instances the treachery—we shall use no milder term—of those who rank themselves amongst Free-Traders. Persons who have been loud in their professions of attachment to Free-Trade doctrines; energetic in their denunciations against the injustice of the existing trammels on the commerce of the country; deeply impressed, if we may judge by their words, with the conviction of the necessity of removing all such restrictions; could not spare an hour or two to elect the men whose presence at the Board they declared was all important: whilst others were cajoled, by such shallow pretexts as rotation of office, infusion of a larger proportion of the older merchants of the city, or some other equally senseless cry, into voting for the Council whose names appear in our Report. Of that Council we would say nothing that is of a disparaging character, either as regards their *status* as merchants or their ability to fill the office to which they are elected. Time will solve the latter pro-

blem. Our objection to them is on other and public grounds: it is that they, with the exception of the three gentlemen whose resignations our pages record, belong, we believe, to a knot of merchants who have counteracted—so far as their means extended—the exertions of those who have preceded them, and that they were elected by the main body of their supporters mainly on the ground of that opposition.

We need hardly state that we cordially approve of the resignation of the seceders, and we are confirmed in our opinion by the umbrage and annoyance which that secession has occasioned, both to our opponents and to the traitors to our cause. What would have been the position of those three gentlemen, elected under the patronage of the Protectionists, had they continued to sit at the Council? It would have been alike disagreeable to themselves and injurious to the cause which they advocated. Whilst the whole drudgery of concocting and preparing Free-Trade measures would have devolved on these three individuals, they would have been utterly powerless in carrying them through, and at the same time precluded from joining in that agitation which the Free-Traders will most certainly adopt, should the Council, as we have reason to apprehend, be wanting in the duties which we hold they are bound to perform in the present momentous crisis.

But we have heard it said by our opponents, Why did they not give us a trial? We might have been found more ductile than they imagine! We might have been induced to adopt some of their Free-Trade measures, if even we did not go the whole length with them! The simple and plain answer to this is: Gentlemen, you have openly and ostentatiously displayed your opposition to our principles; your election is a vote of want of confidence in our administration; you are now the cabinet, and we the opposition: you are *responsible* for the commerce of the country confided to your charge; and if you are unequal to the task, you must resign, and we will then assume the reins and endeavour to form a new administration.

We have candidly stated our regret at the composition of the present Council. Under ordinary circumstances we should rather have rejoiced at such a *contre-temps*. There is no lesson equal to that derived from experience. Our mercantile community will now be able to estimate the value of that talent which they have, for the time, rejected. But the commerce of the country is just now, and will be during the term of office of the present incumbents, in too critical a position to be trifled with. We unhesitatingly assert, that unless the people of Canada—either through the Board of Trade or through some other channels—urge on the Legislature—aye, and that immediately and energetically—the system of commercial policy which the late Council of the Montreal Board of Trade so strenuously advocated—the consequences to our future welfare may be most disastrous. Taken in this view, the defeat of the Free-Trade movement is “a heavy blow and sore discouragement.” But do our opponents imagine that we shall sit down in quiet acquiescence, if they should do nothing? If such be their expectation, they will find themselves egregiously mistaken. Or do they imagine that their puny efforts can stop the onward march of commercial freedom? As well might they attempt to stop the waters of the St. Lawrence as they roll to the ocean; as well might they attempt to arrest the torrent as it thunders over the steep of Niagara!

Nor let the Protectionists imagine that this their victory will cause us to relax in our exertions. It will, we trust, produce the very opposite results. The Anti-Corn-Law League, in the outset of its career, was defeated on nearly every public occasion in which it encountered its opponents; at nearly every election its candidates were rejected: but from each fall it rose, Antæus-like, with renewed and increased vigour, until it achieved its final triumph. Let this example incite the Free-Traders to act with similar energy, and the ultimate triumph of their cause is equally certain.

We learn that to the list of seceders from the Montreal Council of the Board of Trade must be added the name of the Hon. GEORGE MOFFATT, whose election to the Presidency, by the unanimous vote of the Board, our pages this day record. The reason assigned for this resignation is said to be, the nature and extent of his other avocations, occupying so much of his time as to render it impossible that he should continue to perform the arduous duties which his