

better sense of what is due to the benefit of the country now, and, on the simple principle of the man's cooling down from his Chartism after he had built a couple of cottages, I think that, however they may agitate in other respects, property is too generally diffused even for most Radicals to allow of the crusade against it proposed by the rebels. It is an admitted fact, I believe, in statistics, that in spite of all drawbacks, the annual accumulation of capital in Great Britain is estimated at 65,000,000*l*. "Continued during a five years' run of prosperity (the usual limit), this capital would amount to 325,000,000*l*. The banks are then overflowing with money. There is an excess of capital, for which there is no demand; but very often, rather than it should be unemployed, long-dated East India bills are accepted. After such an accumulation, the middling classes, not finding employment for their money, have rushed with it into foreign loans and excesses of speculation*." Now, I distinctly and positively assert, without fear of the possibility of contradiction, that of all safe and paying investments for such surplus capital, that of employing it in Canadian railways, would answer the best, and would do more, in conjunction with good

* "Partnership in commandite; or, Partnership with limited liabilities."—Effingham Wilson. See an able review of this work in the "*Britannia*" of October 21, 1848.