

CHAPTER I.

Contents.—Colonial Policy—Benefits derived by the Mother Country from the possession of her Colonies—Establishment of the Bank of British North America—Mission of Robert Carter, Esquire—General feeling in the Colonies in favour of the Bank.

THE Colonial policy of Great Britain is a feature of her Government by which she is pre-eminently distinguished over all nations, whether of ancient or modern times. Foreign settlements have been planned and founded from the earliest periods of written history, but by her the achievement has been accomplished, and the laurels it afforded won, by the establishment of Colonies in every quarter and climate of the world ; thus founding an empire, bound together by the relations which spring from politics, commerce, law, literature, and language, so wide in extent, that, to use a familiar but comprehensive illustration, "the sun never sets upon it."

Still it must be conceded that in these times of political excitement there is no branch of the general policy of the State which has excited a more angry and virulent controversy than the Colonial system. To review the general features of the argument, or to attack the positions assumed by those opposed to it, is not my purpose upon the present occasion. The scope and title of this work will secure to it, I fear, the notice only of those whose opinions are already settled in favour of the system, and who are prepared to contend that much of the national honour and pre-eminence—the past and future independence of the Parent State—are mainly attributable to, and dependent upon, her foreign possessions—the products they place under her controul—the boundless commerce they secure to her flag. Some of the more zealous of them are prepared to argue that those Dependencies enable the mother country to assume a loftier position in peace, and to occupy a far more secure situation in war. By the system of prohibitory restrictions,—which she has extended to their foreign commerce and connexions—the Colonists are exclusively preserved as customers for British manufactures, and they thus increase, each in its own sphere, that "power of consumption," to adopt the language of Huskisson, which is the main and affluent source of commercial wealth and prosperity. These advocates push the argument to this extent, that some of the

OUNG.