

must cease; and no sooner does it cease, than the price of Baltic timber will rise at the shipping port, exactly as much, or perhaps more than the differential duty has been reduced, and the consumer in England will have to pay to a foreigner as high a price for timber as he pays now to a British subject; which high price it will then be impossible to check by an import of Colonial timber, the trade having ceased; and when once abandoned, it cannot suddenly be resumed. When the competition between two parties in the same trade is destroyed, the natural consequence is a rise in the price of the article in which they trade; and the result to the people of England of a change of the timber duties will be, disappointment in their expectations of timber being cheaper.

It may now be desirable to inquire into the probability of the revenue being increased to the extent of £1,000,000, as Mr. McGregor expects, by an alteration of the duty. Not having the returns for 1839 and 1840, the following statement is taken from the returns for 1838:

The quantity of timber imported into Great Britain in 1838, was 717,112 loads, viz:

From British America, 552,636, producing a revenue of	£268,889
From other places, 164,476 producing a revenue of	431,541
Making the total revenue produced from timber,	<u>£700,430</u>

Mr. McGregor proposes by his new tariff, that the duty on all Colonial timber, except oak, teak, elm and other wood used for ship building, should be 7s. 6d. per load, and the duty on Baltic timber 25s.; but Mr. McGregor, with his mere theoretical knowledge, is not aware that every description of timber shipped from Canada, except ash, is used for ship building.

It is shewn that the total revenue derived from timber in 1838, was £700,430, from a consumption of 717,112 loads; now, as no timber could be imported from the Colonies under Mr. McGregor's tariff, the whole quantity required for the consumption of Great Britain, must come from the Baltic; and to produce a revenue exceeding by one million, the present revenue of £700,430, taking the duty at 25s., as proposed by Mr. McGregor's tariff, there must be imported from the Baltic