from British Columbia on the one side to Halifax on the other—we have to consider not merely how this system which the Act of Union specially delegates to the Parliament of the Dominion and which circumstances now force us to review was suited to our past condition, but whether it be a system which, with safety to the public interest, we can perpetuate and extend until its operation shall embrace the whole of British North America. (Hear, hear.) The important and serious question we have now to consider is not, I repeat, whether this or that local Bank may have its charter extended on the old principles, within its former limited sphere of operations, but whether it shall be continued on the old footing now that its sphere of operations is enlarged, when its agencies may be established all over the Dominion, and results which could not possibly have arisen under the old state of things may very probably arise in the new condition of political and commercial existence in which we find ourselves. Now, Sir, I think no one will deny that it would be very much for the interest of the country that there should not be a great diversity either in the character of the circulation, or in the nature of the security upon which that circulation rests. We are to be engaged very shortly in very large and extensive Public Works in various parts of the Dominion; the temptation to over-circulate will soon be very great; and it is, I do think, of essential importance to the interests of the country, that its circulating medium should be placed on a sound and uniform basis. I do not mean to say that substantial interests should be sacrificed or even cramped for the sake of theoretical symmetry. At the same time the question how the circulation of the country, not only for the present time but in years hereafter, may be placed and maintained on a satisfactory footing, is one of those considerations which must have its due weight in the minds of hon. members, when they are dealing with the question. The Government has certainly no special object of its own to gain by the substitution of a different for the existing system. The Government is not embarrassed by any pressing wants, and has only to consider in a single-minded manner, how it can put the Banking institutions of the country on the soundest and most secure foundation. But the Government feels, and I do not think that any one who has only a single eye to the interests of the country can feel otherwise, that the continuance of the present system would not be satisfactory. I am free to admit that we must not deal with existing interests or existing institutions rashly or inconsiderately. No man can be more averse than I myself am to anything in the form of rash innovation, or to the adoption of any measure which would tend to derange the trade relations of the country. We must deal cautiously, discreetly, and circumspectly, with interests we find in existence; but we cannot blind ourselves, and we ought not to blind ourselves, to the danger which experience has shown to attend the present system. Rash and inconsiderate dealing with existing interests and existing institutions is criminal on the one hand, but mere stupid inaction and indifference, and an indisposition to deal boldly and rightly, and to place the currency of the country on