

soil, which has been so sadly neglected, constitute the real wealth of the country, and not the capital of the merchants. It may be said that they cannot be made available without capital. No doubt capital would be very desirable; but not that moveable capital that when increased into *bulk* immediately takes its flight, without leaving a vestige behind.

Such employment of capital benefited the individuals without conferring the slightest benefit on the country. I would ask what capital the great monopolists brought to the Island? they came to it, scarcely without an exception, poor and penniless. Then if they came to the country without capital, and in a short time accumulated vast fortunes, is it not as clear as the sun at noon day, that it was not their capitals that benefited the country, but the country that benefited them. I shall admit that there have been some instances of merchants commencing business in Newfoundland with large capitals; but I believe there is scarcely one of them who did not lose that property; which proves that local knowledge and industry have been better even for the merchant to commence with than capital.

Mr. SIMMS thinks that an independent legislature is not expedient for us—that colonial assemblies are sometimes troublesome and inconvenient—and that some better form of government might be adopted. The same argument, with equal justice, might be adduced against the Parliament of England. Arbitrary Princes have always found that Parliament troublesome and inconvenient; but it has been invariably when it threw the mighty shield of its protection over the people.—Gentlemen, I have most earnestly to guard you against half measures; accept of no huxtering legislation: either get your rights fully established, or remain as you are: your present situation is much better than it would be under any other system short of colonization, which is neither more nor less than