

readers that no pains will be spared to render it still more worthy of support. We must at the same time remind our outside contributors, that there are many questions affecting our commercial relations which can only be discussed by those engaged in commercial pursuits. We therefore earnestly solicit not only the continuance of that assistance which we have hitherto received from our mercantile friends, but a larger measure of support than they have heretofore afforded us.

While endeavouring to render our Magazine a valuable work of reference, as well as a medium for the discussion of all commercial questions, we have steadily kept in view the higher object of advancing the public good and urging the adoption of measures calculated to advance the mercantile as well as the general interests of the country. We condemned at the outset that reckless system of speculation and overtrading which laid the foundations of our present depressed condition. We pointed out the inevitable consequences of that extended credit system the effects of which now weigh so heavily upon us. We condemned in strong terms that system of preferential assignments which so seriously impaired our character abroad, but which is now partially abolished. We urged the abolition of imprisonment for debt, and here again our views have partially prevailed. We advocated the Repeal of the Usury Laws, which have also been greatly modified during the last two years. We have laboured to promote the establishment of manufactures amongst us, and have reason to know that our efforts have not been altogether fruitless.

What then is our programme for the future? A comprehensive scheme of settling our wild lands and attracting emigrants to our shores; the granting of water privileges at nominal prices for manufacturing purposes; the carrying trade of the St. Lawrence and the lakes placed on a better footing; the enactment of a well matured Bankrupt Law; the total repeal of the Usury Laws; the establishment of an Agricultural College and the use of an Agricultural Text Book in our Public Schools; these are matters of vital importance to the future progress and prosperity of Canada, and shall not fail to receive at our hands their due share of attention.

While we have reason to hope that our country is slowly emerging from that depressed condition which has been so painfully felt during the past two years, the future is not without many serious grounds for apprehension. The entire dependence of Western Canada upon a single product of the soil