

anything like revolution impossible, but must ensure, when we set up for ourselves, our receiving and prize the paternal blessing. These are the principal reasons why the Government of Mr. Disraeli, not less than that of Mr. Gladstone, so strongly favoured Confederation, and why even Her Majesty's representative, Sir John Young, recently told us so bluntly that our destinies were entirely in our own hands.

We consider this policy towards Canada eminently wise and patriotic, and we protest against the manner in which a few discontented spirits are seeking to pervert it. What right have they to argue therefrom that Great Britain desires to sever the colonial connection, and to force us into a premature independence? Imperial statesmen are not afraid to speak out their opinions manfully, and where is there a word uttered by any of them authorized to speak for the Queen and nation, which desires us to separate? It is true they have warmly aided to make British America united, but by what kind of reasoning can this be held as evidence that they desire to shake Canada off? They have told us plainly that they would not raise a hand to prevent our becoming independent, but is that any evidence that they would not prefer that we should continue to be their fellow subjects? They propose to withdraw the troops, and they also tell us we must undertake a large share of our own defence; but does that evidence anything more than a reasonable regard for the interests of the toiling masses at home, who can ill afford to pay their own taxation, let alone taxation for protecting us?

With those who argue from these circumstances that Great Britain is determined to force us into independence, we fear the wish is father to the thought, and that if their motives were sifted to the bottom, an earnest and patriotic desire for the establishment and perpetuity of a Canadian nationality would not be found among them.

The writer frankly admits that he looks forward to, and hopes to live to see the day, when the Dominion of Canada will unfurl a flag of its own. But any true friend of Canada must see—that day is not yet. Our connection with Great Britain is too valuable to us to be prematurely severed. It is not only our strength, but at present our life as a distinct people on this continent. We could not exist as Canadians without it. To-day we are more truly independent than we would be, if not under British protection. The day which separated us from the mother country, might be celebrated as the birth of a new nation; but the birth would soon be followed by death. Our boasted independence would be a sham. The powerful Republic by the side of us, with its insatiable lust for territory, would soon re-enact the fable of the Wolf and the Lamb, or worry and annoy us into annexation, and thus wreck the hopes of the many real friends of Canadian nationality who exist among us. It is difficult, even with the exercise of charity, to suppose that any sensible person can fail to perceive this, and therefore we are not surprised that those who persist in advocating independence, have been denounced as annexationists in disguise, who have not the manliness to declare their real opinions, but who seek by underhand means to land us in the arms of the neighbouring Republic.

The best interests of the Dominion cannot be promoted by discussing our future political existence at the present time; but great harm may, and is being done. Such articles as we see in some few Canadian journals serve to keep alive annexation designs across the lines. They unsettle the minds of some silly people as to the future of our country. They encourage any disloyal spirits who may be among us, and it is quite possible are not without effect upon the Fenians and other enemies abroad. There are very few persons, and those few very verdant, indeed, who do not believe that the advocacy of immediate independence really means annexation; and if their mischievous agitation were to increase, it would not be long before English capitalists would take the alarm, and serious injury result to us. Thanks to the sound sense and unswerving loyalty of the people of Canada, we have no fear that our Canadian Copperheads will do much harm.

No true friend of Canada would seek to bring about independence before we are able to stand alone. Such a course would be suicidal. It could have but one termination, and if any large portion of our people really wanted such a result (which they do not), it would be far more honorable to ask admission into the United States at once, than to go about it in a roundabout way. The duty of the hour is not to agitate for the severance of British connection. It is

rather to strengthen, if possible, the ties which bind us to Great Britain, in order to afford us time to bring into the Dominion all the British American Provinces from ocean to ocean, to strengthen and perfect our new Dominion, so that if, in the time to come, we do take our place among the nations of the earth, it may be with strength sufficient to afford some hopes that we will be able to maintain a distinct and independent existence.

A quaint writer once said he could never see any sense in war, for if people were only left alone for a few years, they would soon die off without it. Something akin to this we would say of our political future. Its discussion now is premature. Let us attend to what is more practical—the development of our country's magnificent resources. Its farm lands, its forests, its mines and its fisheries, contain wealth in abundance. Ours is the duty to develop these resources,—to fill up our Dominion with ten or twelve millions of people,—and when we have done this, the problem of our future national existence will solve itself. This course may not suit squinters towards annexation, but right well assured are we it will please every true-hearted Canadian who really desires to see a new nationality live and flourish on the northern part of this continent.

#### GORE BANK AMALGAMATION.

THE adjourned annual meeting of the shareholders of the Gore Bank, was held in Hamilton, on the 1st inst. The business before the meeting was to take into consideration the proposal to amalgamate with the Bank of Commerce.

The Directors of the Gore Bank appeared at the meeting with a signed indenture of agreement between their Bank and the Directors of the Bank of Commerce. Section 2 contains the substance. The Bank of Commerce to "allot and transfer to the shareholders of the Gore Bank paid up capital stock in the Bank of Commerce to the amount of "four hundred and forty-five thousand one hundred and four dollars par value, being "equal in amount to fifty-five cents in the "dollar on the old paid up stock or forty "dollar shares of the Gore Bank. The stock "to be so allotted bearing dividend from the "first day of January, 1870, and the Bank "of Commerce either paying in cash to each "shareholder in lieu of paid up stock any "fractional difference in adjustment less "than fifty dollars, or allotting to each such "shareholder one share not fully paid up. "And the Bank of Commerce, subject as "aforesaid, also agree to assume and discharge all the debts and obligations of the "Gore Bank, and to pay to their officers and "employees, in case their services are dispensed with, the following equivalents, "namely: to the Cashier, \$2,500; to the "Accountant, \$700; to the Teller, \$200; "to the Clerk, \$125; and to the Messenger, "\$150." Mr. STREET in a long speech supported this agreement, in the course of which he said that the Directors of the Gore Bank had not approached any other Bank. A shareholder asked why? Mr. STREET replied that they had "only a month to accomplish an agreement, and they thought "they could do this better by sticking to "one bank than by gadding up and down "the country, opening negotiations in every "quarter. The agreement submitted was "merely provisional, and it was for the "stockholders to say whether they should "accept this method of realizing or not. "There might be other offers submitted to "the meeting." He concluded by moving the ratification of the agreements.

Mr. MURRAY, of Montreal, stated:—

He was very much disappointed at the

point at which the matter had arrived. He had all along lived in the hope that the bank would be resuscitated, and had held himself ready to afford every assistance in his power towards that consummation. It was a mistake, he thought, that the Directors had confined their negotiations to only one party. They had done so, however, and now recommended the adoption of the agreement. If there had been no other bank than the Bank of Commerce which was likely to entertain offers, he would have thrown his interest into it. He had every faith in it, and the highest esteem for the gentleman who presided at its Board of Directors. A paper had been put into his hands since he came into the room, referring to a resolution made in the Committee to approach the Bank of Montreal. No effort seemed to have been made in this direction, and the whole affair was merely a repetition of what had taken place with the Commercial and Merchants' Bank. The offer was better certainly, and perhaps the parties were more respectable, but the principle was the same. By taking the course they had taken, the Committee had virtually confessed they had not men in Hamilton capable of managing a bank. Had they set themselves zealously to resuscitate the bank, they might have created preference shares. This was what he had looked for, and he held himself ready at any time to invest \$10,000 in preference stock. This could have been easily accomplished. He found they had assets amounting to somewhere about \$600,000. To meet what? Liabilities of somewhere about \$217,056! What bank was ever in a better position. He considered the directors had failed—(hear)—miserably failed in the manner in which they had done their duty. (Loud cries of hear, hear.) Why did they not approach any other bank? What were they afraid of? He should like to hear if any other offer had reached the directors or any of the stockholders.

Mr. MARTIN, one of the Directors of the Gore Bank, said that he had opposed the course of his co Directors, and had taken upon himself to approach Mr. KING, of the Bank of Montreal, who was present at the meeting.

Mr. KING stated:—

He would have hesitated in ordinary circumstances to interfere, but from the statement made to him by Mr. Martin, his delicacy had been overcome. He did not at all question the accuracy of the proceedings as recited by Mr. STREET, which had taken place between the Bank of Commerce and the Gore Bank. He had not the same opportunity as Mr. McMaster had had of knowing the true state of the affairs of the Gore Bank. But everyone knew the caution so characteristic of Mr. McMaster (laughter). He knew it and the position he had taken, encouraged him to make a better offer (laughter and cheers). He would not like to hurry the thing, however. Before making his offer, he would like to know if Mr. McMaster had given in his ultimatum. He had the interests of the Gore Bank at heart, and if an offer more in accordance with the deserts of the Bank were offered, he would not disclose his proposition. He did not believe in putting the thing up to auction. He thought that in honour the Committee ought to have approached the Bank of Montreal. He had assisted the Gore Bank before, and had offered to do it again when they were in difficulties. The Gore Bank had all along been a favorite of his, and when they had closed their doors, he had submitted a plan by which they might go on.

A Shareholder—You did not ruin this Bank, or the Commercial. No, no.

Mr. KING would like to know if Mr. McMaster had made his highest offer.

Mr. IRVING thought the proposition and request of Mr. KING were in the highest degree unfair. He came here knowing fully what the Bank of Commerce was going to give,