

Mechanics Institute Roy 162

# Woodstock Journal.

"He is a Freeman whom the Truth makes Free, And all are Slaves beside."

WOODSTOCK, N. B., THURSDAY, OCTOBER 20, 1859.

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## OUR PAPER.

The Woodstock Journal is a large eight-page weekly, devoted to the advancement of industrial, commercial, social and moral interests of New Brunswick.

The objects at which it particularly aims in the present circumstances of the country are promotion of immigration, the settlement of the wild lands, the opening of the country means of railroads, &c., an increase of the population in the Assembly, and Free Education, schools of all grades, from the lowest to the highest being open to all without money without price, and supported by Direct Taxation.

The Journal is published every Thursday at Woodstock, N. B., by Wm. K. Melville for an Edgar, Proprietor.

TERMS.  
Two dollars a year, in advance.  
Six months, one dollar and a half.  
Three months, one dollar.

Advertisements should be sent in not later than 3 P.M. on Wednesday.

DEPARTURE OF THE PHILADELPHIANS.—A CLEARANCE REFUSED.—NEW ORLEANS, Oct. 4.—Collector Hatch has refused a clearance of the steamer Philadelphia for Aspinwall, because it is alleged the steamer is engaged to take Gen. Walker and 200 or 300 men from Texas, Alabama, and elsewhere, now encamped below this city, and ready to start for Nicaragua. They are ostensibly bound to the Chiriqui diggings, and intended to leave on the 5th.

Gen. Walker and his men got off last night, and sailed from Berwick's Bay this morning in their own steamer, without a clearance.

Harry Maury commends Walker's steamer. The attempted clearance of the Philadelphia for Aspinwall was made to blind the authorities.

SNOW IN SEPTEMBER.—There was a very severe snow storm in the White Mountain district last Wednesday, and the snow is a foot deep in some places above the ledge, on the path from the Glen. The old residents say that never since 1810 and '17 has there been weather of equal severity at so early a period in the season.

The snow in Tuckerman's Ravine lasted through the dog days, and the snow of last winter is now covered with new drifts which will doubtless remain unmelting till next summer.—Boston Transcript.

IMMIGRATION.—The number of emigrants who returned to the United Kingdom in 1858 was 23,704, of whom there came from America 18,841, and from Australia and New Zealand 4,863. The return of emigrants from America is attributable to the commercial distress which during last year prevailed in the United States and British North America, and paralyzed the usual means of employment. The small number who returned from Australia consists, probably, of persons who, having acquired property, have come back to enjoy it in the mother country.

In consequence of the late sailings of the Packet Ships *Lampedo*, *Conquest*, *Robert Parker* and *Parkfield*, we are long in importations of our Merchants are long in arriving. We hope that the Easterly winds of the past few days have extended to them, and that the coming week may show them our waiting City.—Courier.

FOR SICILY.—400,000 fruit boxes, in shooks, and 500,000 feet of lumber were lately shipped from Bangor to Sicily. Much of the same business is done in Carmel, whence, via Bangor, boxes are sent to Palermo, Messina, &c.

## HISTORY OF THE NATIONAL DEBT.

From the London Economist.

The first form in which the State seems to have borrowed money was by way of anticipating the duties of future quarters, or of the following year. In 1691, a sum of £3,130,000 was borrowed in this form, and in that year the only public debt consisted of this temporary loan, upon which the interest was £232,000, or at the rate of about seven and a half per cent. These loans seem to have ceased in 1753, or at least there is no separate account of them after that period. But the practice in another shape prevails to this day. In every quarter when there is a deficiency in the means to meet the charges upon the Consolidated Fund and the dividends of the public debt, there are issued to the Bank of England Deficiency Exchequer Bills for the amount, which are paid off from the accruing revenue of the coming quarter, and which constitute therefore a loan in anticipation of duties. Again, there is extant now a law which enables the Treasury to raise money for any of the services of the year, upon an issue of what are called "Consolidated Fund Bills," but which must be paid off from the revenue of the next following quarter. These again, form another loan in anticipation of duties.

The next form of debt which we find was in the shape of navy bills, which were issued in 1693, to the amount of £1,430,439. This form of debt existed until 1795, when they, together with the ordnance debentures, appear to have been consolidated with the funded debt. In the following year, 1694, the first loan was made by the Bank of England to the Government, amounting to £1,200,000, at 8 per cent. This loan continued stationary until 1709, when it was increased to £3,375,028, and the interest reduced to 6 per cent. It remained at this amount until 1718, when it was increased to £5,375,000, partly at 6 per cent. and partly at 5 per cent. The debt to the Bank of England reached its maximum of £14,656,800 in 1816, at the rate of 3 per cent., at which it stood till the renewal of the charter in 1834, at which it now stands.

The next form in point of date in which the nation borrowed, was by the issue of the ordinary Exchequer Bills in 1693, to the amount of £50,000. This form of unfunded debt has been more largely used than any other, and their issue seems to have reached the maximum in 1814, when the amount was £56,987,700. At the close of the last financial year they were reduced to £13,277,400, a quantity amounting to £7,000,000, having been funded a few months before.

In point of date, the next form of public debt was a loan of £2,000,000 from the East India Company at 8 per cent. In 1707, this loan was increased to £3,200,000, and the interest reduced to 5 per cent. In 1744, a further loan of £1,000,000 seems to have been made at 3 per cent., and in 1757 the whole (£4,200,000,) was reduced to that rate. This loan continued at that amount till 1793, when it was paid off. These loans from the Bank of England and from the East India Company must be regarded in the light of payments from their stocks, as the price of the monopolies which they enjoyed.

It was not until 1706 that portion of the debt contracted the National Annuities was created. In that year annuities at the rate of 6 per cent. were contracted for to the amount of £664,263. This sum was increased in 1711 to £5,195,038, and in 1712 to £9,816,563. In the following year a small amount was issued at 4 per cent. In 1716, the 6 per cent. annuities ceased, and for many years the National Debt was in the form of 4 and 5 per cent. annuities. The first time the 3 per cent. Consolidated

annuities appear is in 1722—when the whole capital of the funded debt, including the debts to the Bank of England, the East India Company, and the South Sea Company, amounted only to £19,874,746. At the same time the amount of the unfunded debt was £1,281,476. This was the growth of thirty-one years.

The system of borrowing having been once fairly entered upon, it went on steadily from year to year, notwithstanding the remonstrances of enlightened men, until in 1761, at the beginning of the reign of George III., the funded debt had reached £109,908,947, when the unfunded debt was £4,386,040, making a total of £114,294,987. In the next twenty years the amount was increased by another hundred millions, and in 1782 it stood at £214,792,536. In ten years more it increased to £239,063,421, at which it stood in 1792, before the commencement of the long struggle which terminated in 1815. During those twenty-three years the debt increased by no less a sum than £621,375,628, the total amount funded and unfunded being in that year £861,030,049, the maximum point to which it ever reached. The only period in English history during which the public debt did not increase, but on the contrary underwent a diminution, since 1691, when the art of State borrowing was first inaugurated, has been the time that has elapsed from 1815 to the present time. Under the influence of the sinking fund established in 1815, the debt diminished, until, in 1834, it reached the minimum at which it had stood since the close of the French war. It was then £773,234,401, being a reduction from 1815 of £87,804,648, or at the rate of upwards of four millions a year. In 1835 an increase took place in order to raise the Slave Indemnity Fund. In 1841 it again rose to £732,209,685. A gradual reduction then took place until 1853, when it stood at £769,082,549. Then came the Russian war, in consequence of which the amount rose in 1856 to £808,108,722. Since then it has been reduced to the sum of £805,078,554, at which the funded and unfunded debt together stood on the 31st day of March, 1858.

It has been thus, that in one hundred and sixty-eight years the public debt of England has grown from a sum of £3,130,000, and an annual charge of £232,000, to a sum of £805,078,554, involving an annual charge of £28,204,299 to be borne by the capital and industry of the country.

## The Journal.

Thursday, October 20, 1859. Agricultural Societies.

From every quarter around us, both in this Province and in the adjoining Provinces and States, we hear of the occurrence of the annual Agricultural Exhibitions which are wont to take place at this season. Woodstock, however, takes no part in these popular assemblages. The County Agricultural Society, which has upon the whole done a great deal of good, seems to be afflicted with paralysis,—for we presume that it is not entirely defunct. In former years, under its management we have had very extensive, and we doubt not useful, Exhibitions of agricultural produce and domestic manufactures; but since the Society has lapsed into a condition of somnolency these have been wanting. At present our farmers in this quarter of the County do not meet or unite for any purpose whatever.—Those unions and combinations for mutual aid and benefit which obtain almost universally in agricultural districts are totally disregarded here.

We think that this is to be very much regretted. There is no axiom more practically true,—if we may so speak,—than the common one that Union is Strength. Isolation is weakness; combination is power; and this is just as true of agriculturists as of any other class. The Agricultural Societies and Farmers' Clubs which are so plentiful in Great Britain and in the best farmed districts in America, show what the most intelligent agriculturists think of the advantage of union and combination. There are two classes of unions which are of advantage to this class. These are generally known under the generic names of Agricultural Societies and Farmers' Clubs.

The Farmers' Club is an association of farmers, living within convenient distance of each other, for the purposes of discussing questions of interest and importance in practical agriculture and husbandry. The subject for conversation at any meeting being fixed upon at the preceding meeting the members come together prepared to give expression to the results of their own experience, and to propose questions on points upon which they desire information. The information desired and required to be given is mainly practical information, the result of the experience of the several members. Thus each member present gains, as it were, the experience of all; he hears from all they have to suggest upon a certain point; he can compare, analyse, digest and judge for himself. Any improvement which has been tried and proved by one farmer in a neighborhood becomes known to all. Thus practical knowledge becomes diffused; and if knowledge is power, then by this diffusion of knowledge each farmer obtains an accession of available power, which applied in his practice of agriculture will add to his crops and his profits, and therefore to the wealth and comfort of the community.

The office of the Agricultural Society is somewhat different. It is an association of agriculturists for the general promotion of the interests of agriculture and rural economy. In this Province the attention of Agricultural Societies are generally turned to the holding of exhibitions of farm and domestic produce, the importation of improved stock, the introduction of improved labor saving farm implements and the application of machinery to farm work, the introduction of improved seeds, and the dissemination of agricultural information. It is clear that for all these purposes there is needed among farmers the power given by combination. Very little can be done by the individual farmer in a country in which capital is so scarce.

The Act of last session establishing a Provincial Board of Agriculture to be composed partly of members elected by the Agricultural Societies and partly of members nominated by the Governor in Council, and giving this Board the

general superintendence of the local societies, promises, if well carried out, to give new life and vigor to those associations, and to promote the cause of agriculture. Such a Board has been established in Maine, and has proved itself to be of no little value. The member of the Board from Carleton is required by the Act to be elected by the President and Vice Presidents of the several Agricultural Societies; and as the annual meeting of the Board takes place during the session of the Legislature, it will be necessary for the societies to take steps for the election of a delegate before that time. But besides the discharge of its duty in this respect, we desire to see a thorough revival of the Carleton County Agricultural Society. It has lain in a state of somnolency quite long enough. We are well aware of the little interest which the great body of farmers in this vicinity have taken in it; of the indifference with which they have treated it; of the opposition it has met in quarters from which there should have come only good will and assistance. The few men who did the work received nothing for their pains but abuse and the jealousy of others. The majority of even those farmers who subscribed to it left the management in the hands of a few persons, and then reflected upon those very persons for their monopolizing its conduct. Upon the half dozen who kept life and vigor in the institution there devolved a large amount of labor and very considerable responsibility. It is not strange that after a few years of this work the public spirit of those men should have flagged, and that they should have remitted efforts so severe, continued and thankless. But our farmers cannot afford to be without an Agricultural Society—without its aid in the importation of stock, the introduction of machinery, and without the incitement furnished by its annual exhibitions. We counsel a revivification of this once useful association, and the application of its efforts in directions somewhat different from those hitherto adopted. It should, we think, give its attention more to the dissemination of agricultural publications; for what our farmers want is information. It should also do more for the introduction of improved stock. And it should make all its proceedings known to the public, so that all may know what it is doing. By publishing the proceedings in the County papers, or otherwise, they can give them an importance and an interest in the eyes of farmers which will dispel many of their prejudices and attract them to the Society.

## Popular Lectures.

Popular lectures are one of the greatest humbugs of the age. They profess to discuss certain questions, or to give information upon certain subjects; but the discussions are of the shallowest possible kind, the arguments are the most common-place, and the information given is a miracle of meagreness and superficiality. If the lecture is upon a scientific subject the probability is that in ten minutes perusal of a standard text book upon that particu-

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Wm. K. Melville, N. B., by Wm. K. Melville, Woodstock, July 29, 1858.

Notice. LAND KEROSENE OIL COMPANY. 204 FORT STREET, PORTLAND, ME. We are erecting Works at Cape Elizabeth for manufacturing Kerosene Oil, and are ready to supply the trade of Maine and August next. The Kerosene Oil in this state wishing now to engage in the trade will be supplied by the following firms: S. R. PHILBRICK, Portland, May 24, 1859.