

which is to occur at St. Catharines next Thursday, (8th January, 1880), as it may be out of my power to attend it. As usual with me my great object is to explain and enforce the great fact that the question of the money of a country and its national employment is one question, the solution of the one being the solution of the other, plentiful and cheap money being a convertible term for plentiful and sufficiently remunerative employment. My old definition of a true money is that it is a thing of or belonging to a country, not of or belonging to the world; and every day that I live I become more and more convinced that the adoption of this as a principle is the condition of the prosperity of Canada, and therefore of the integrity of the Empire.

I intended to take up some points and illustrations not likely to be those of the speakers at the meeting; such as the origin and infamous inception by one class in England (and that an alien one whose boast is that money capital owns no allegiance to country) of the monetary legislation under which Canada groans. I should like also to have praised the very efficient movement of the St. Catharines Currency Reformers, more especially as boldly made in the face of the apparent pusillanimous desertion (unmindful of the direful effect of this on Ireland and Canada), by the Americans of the principle of emblematic money, after having for sixteen years seen the great things it had achieved for their country. But, from my mind entering enthusiastically into the melancholy case of Ireland, I have been led to give at such length the direful effects of *hard money* in that country, that time will not permit me to carry out my programme at present. I shall, however, quote below from a pamphlet of mine in England more than a quarter of a century ago. Great monetary distress existed then as now, and nothing prevented the triumph of our great cause at that time but the discoveries of gold in California and Australia.

#### A GREAT AND SELF-EVIDENT TRUTH NOW ABOUT TO BECOME A NATIONAL CONVICTION.

"That which we have long seen to be a great and self-evident truth seems now to be about to become a national conviction—that under our present British principles of money, or monetary law, it is an utter impossibility for any country to have any continuance of prosperity, because our PROSPERITY NECESSARILY AND IMMEDIATELY IS THE CAUSE OF ADVERSITY. Prosperity, or more bidders for our own country's labor, leads to higher wages, as a necessary consequence, higher prices. The foreigner then finds it cheaper for him to buy gold for exportation, *this article being prevented by law from rising in price*, and the hopes of the working classes are immediately dashed to the ground, under the double effect of lessened demand for their labor, and of the paralysis introduced into the money mar-

ket through the threatened exportation of gold. The great error of our Legislation is thus seen to be that gold, while only a money or counter to our home trade, can be used as an exportable commodity by the foreign trade, and is practically so used the moment the price of our own productions rise above the lowest raw material price. Even Lord Palmerston, I have been told, now feels it due to himself to deny that he personally had any implication with the BARGAIN between Lord John Russell, the then premier, and Sir Robert Peel, to which I have alluded, (viz., that while Peel gave a fair consideration to the Russell government, his monetary measures would not be called in question,) and has gone the length of asking for information on the subject of '*this Tasentan money*.'

"In the meantime, however, like all previous and probably all future Reformers, we have long been made to suffer the martyrdom necessarily the consequence of what at first appears to the world as '*the folly*' of the truth, a point which the celebrated Swiss, Dr. Viuet (who writes this in the most eloquent French of modern days) so well explains in the following words:—

"Not only an opinion which all the world rejects, but a hope which no one shares, or a plan with which no one associates himself, brings the charge of folly, before the multitude, against the rash man who has conceived it, and who cherishes it. His opinion may seem just, and his aim reasonable; he is a fool only for wishing to realize it. His folly lies in believing possible what all the world esteems impossible. \* \*

"Many reason upon this subject as if nothing had happened since the day when God, looking upon his work, saw that what he had made was good. They speak of truth as if its condition amongst us were always the same. They love to represent it enveloping and accompanying humanity, as the atmosphere envelopes and accompanies our earth in its journey through the heavens. But it is not so; truth is not attached to our mind, as the atmosphere to the globe we inhabit. Truth is a suppliant, who, standing before the threshold, is for ever pressing towards the hearth, from which sin has banished it. As we pass and re-pass before that door, which it never quits, that majestic and mournful figure fixes for a moment our distracted attention. Each time it awakens in our memory I know not what dim recollections of order, glory and happiness; but we pass, and the impression vanishes. We have not been able entirely to repudiate the truth, we still retain some unconnected fragments of it—what of its light our enfeebled eye can bear, what of it is proportioned to our condition. The rest we reject and disfigure, so as to render it difficult of recognition while we retain,—which is one

of our misfortunes,—the names of things we no longer possess. Moral and social truth is like one of those monumental inscriptions (level with the ground) over which the whole community pass as they go to their business, and which every day become more and more defaced; until some friendly chisel is applied to deepen the lines in that worn-out stone, so that every one is forced to perceive and read it. THAT CHISEL IS IN THE HANDS OF A SMALL NUMBER OF MEN, WHO FERSERVINGLY REMAIN PROSTRATE BEFORE THAT ANCIENT INSCRIPTION, AT THE RISK OF BEING DASHED UPON THE PAVEMENT, AND TRAMPLED UNDER THE HEEDLESS FEET OF THE PASSERS-BY; in other words, this truth dropped into oblivion, that duty fallen into disuse, finds a witness in the person of some man who has not believed that all the world are right, simply and solely because it is *all* the world.

"The strange things which that strange man says, and which some others repeat after him, will not fail to be believed sooner or later, and FINALLY BECOME THE UNIVERSAL OPINION. And why? Because truth is truth; because it corresponds to everything; because, both in general and in detail, it is better adapted to us than error; because, bound up by the most intimate relations, with all the order in the universe, it has, in our interests and wants, a thousand involuntary advocates; BECAUSE EVERY THING DEMANDS IT, EVERY THING CRIES AFTER IT, BECAUSE ERROR EXHAUSTS AND DEGRADES ITSELF; BECAUSE FALSEHOOD, WHICH, AT FIRST APPEARED TO BENEFIT ALL, HAS ENDED BY INJURING ALL; so that truth sits down in its place, vacant as it were, for the want of a suitable heir. Enemies concur with friends, obstacles with means, to the production of that unexpected result. Combinations, of which it is impossible to give account, and of which God only has the secret, secure that victory. But conscience is not a stranger here; for there is within us, whatever we do, a witness to the truth, a witness timid and slow, but which a superior force drags from its retreat, and at last compels to speak. IT IS THIS THAT TRUTH IS, THE MOST COMBATTED, AND, AT FIRST, SUSTAINED BY ORGANS THE MOST DESPISED. END BY BECOMING IN THEIR TURN POPULAR CONVICTIONS.

"This, however, does not prevent all such truths from being combatted, and their first witnesses from passing for madmen. At the head of each of those movements which have promoted the elevation of the human race, what do you see? In the estimation of the world, MADMEN. And the contempt they have attracted by their folly has always been proportionate to the grandeur of their enterprise, and the generosity of their intentions. The true heroes of humanity have always been crowned by that insulting epithet."

ISAAC BUCHANAN.

\*The French medical word *folie*—insanity.