

bibed all the growing tastes for luxury, society, extravagance, and speculation, and the whole state of the community in those few years underwent a greater change than a century could have brought about in any older country of the world.

But what an alteration has taken place and come over the face of the country since that exciting period of the war! The great tidal wave or convulsion, which passed over the States from North to South, naturally did not subside in a day or in a year; such a mighty country could not be so disturbed without taking some time for its troubled waters to return into perfect quietness again, and the tide of business to flow and ebb within natural bounds as before. It must be borne in mind that the great Bank which circulated all this paper money, was the great National Bank of the United States, and its people were its Stockholders. This bank having issued millions upon millions of dollars, in bonds, greenbacks and scrip, in payment of the expenses of a great war, had, at its conclusion, from time to time to pay these bonds, &c., in gold. This bank could not print new paper and substitute it for the old, but was bound, like other banks, not only to pay its loans back in gold when due, but to pay interest as well, and, consequently, as the money was all expended in such a way that the bank got no return or profit from its notes, the Directors (i.e., the Government) had to call upon its stockholders (the People) to meet the demands as they fell due, and this call, which is collected in the form of an increased tax and duty upon importations, manufactures and property, is now felt very severely, since the spring from which all this money first flowed and circulated is now closed up.

The impetus given to the manufactures of the country and the demand for labour and celerity in performing every description of artificers' work, called forth the inventive genius of the country, and to such an extent has the perfection of machinery been brought, that not one-half the number of artisans are now required to perform the same mechanical work which were needed five years ago, and, as a consequence, there being no longer a demand for manufactured articles from the great depression in business, a large number of operatives are now unemployed, nor is there any reasonable probability, with the advantages now possessed by machinery over even skilled labour, of their ever being again full employment, at even moderate wages, for the whole body of working mechanics in North America; therefore the sooner that body looks this important question square in the face, the better for themselves and the country. Some other mode of living must be adopted by its younger members, and we see no way in which they can better themselves more to their advantage, than by becoming settlers in those rich and fertile lands of the West, where from their intelligence, aided by their handicraft, they will be sure, ultimately, to reap a fruitful harvest.

We have digressed a little from the subject in order to point out to American mechanics that the sources from which they have for some years past drawn these previous high rates of wages, did not come from over-flowing springs; there was a time to come, and it has come, when these springs would dry up, and the industries of the country languish. It is not because railroad companies, or manufacturing companies, have been declaring for some years past a large dividend, when business was

prosperous, that those dividends will be continued; on the contrary, it is more than probable that it will be otherwise. How many of the first stockholders of railroads never even got back a portion of their invested capital, let alone a dividend? And how many companies, on the other hand, in order to uphold their stock, to keep it from becoming depreciated in the market until times improve, pay a dividend out of the capital? Hence the public conclude that those companies are making money, when they are actually losing both interest and capital. Look at the reports of our Canadian banks and the falling off in the value of their shares; and as for the truthfulness of directors' reports, we need not look further than to those circulated by the notorious City Railway Company—over which it is best to draw the veil.

The labourer in every respect is worthy of his hire, and his wages should be commensurate with the duties and importance of the position he fills, and the current rate paid generally to men filling like positions in other lines of labour or trade. If he considers that he is not paid proportionately with others, he can, if dissatisfied, leave his employment, and, if a steady man, will readily find employment elsewhere, but he has no right to dictate the rate of wages that shall be paid to him, and if refused, to unite with any organized body to stop the great arteries of commercial communication and upset the industries of a country. There are some industries and some descriptions of labor of such importance to the world, that they should no more be allowed by the Government of a country to be suddenly stopped or interrupted by an organized force of employees, than a ship's crew would be permitted to mutiny, and should be punished accordingly. And if the Governments of Canada and the United States passed a law that any body of men employed on railroads, coal mines, and public works, striking without giving a month's notice to leave their work,—even if acting peaceably, but still disturbing the prosperity of an industry,—should be punished by making it a Penitentiary offence, such scenes as have just been witnessed in the United States could not again easily occur. Strikes like those which have just taken place, vibrate like the shock of an earthquake through a large portion of the community in many sections of the country, and are felt with more or less disastrous results according to the importance of the industry or public work that is directly affected by it. It shakes to the foundation public confidence, closes the doors of banks, and brings misery to thousands; not only to the strikers themselves, but to those who are not of their body, yet still indirectly affected by the destruction and ruin brought around them.

Many American papers consider that the strikers have some just cause of complaint, and that their rates of wages are too low for the arduous and responsible positions filled by the class of railway employees who this time formed the strike. To some extent, perhaps, this may be correct; but whilst those men complain of a reduction in their wages, have they given a thought how fortunate they are in these times to have any employment at all? have they ever reflected for a moment that there are thousands of men, many of them far worthier than they, who have not during the whole of the past winter been able to earn a single day's work, and who would gladly fill their places to-morrow at the reduced rate if quietly permitted so to do? Any reflective and intelligent