

These accusations have come in forms so various, and from such different and even opposite quarters, that it is difficult to classify and arrange them; but they have never come, in Parliament or out of Parliament, in newspapers, in slangy wangling speeches, or in private communications in such a shape as to be tangible, and this gives the opponents of the Company all the advantage that a party of skirmishing partisans would possess over a regular body of troops in a rough country—they can neither see from whence the attack proceeds, nor effectually return it—their only shift, therefore, is to attack them wherever they are grouped so as to draw them out, and compel them either to defend the ground they pretend to occupy, or at once and forever to abandon it.

We shall, therefore, endeavour to sum up the various charges that have been made against the Company and its agents, and reply to them so far as they occur. They consist, as far as we can gather, of the following assumptions:—

- 1st.—That the Company purchased their lands at too cheap a rate.
- 2nd.—That the colony has received no advantage adequate to the advantages accruing to the Company.
- 3rd.—That individuals have received no adequate advantage.
- 4th.—That the Company is a monopoly.

We shall now consider the first of these allegations, viz., that the Company has not paid to the Government a sufficient value for the land.

When the plan of the Company was announced in London, the capitalists who intended to embark in it, being perfectly ignorant of Canadian affairs themselves, naturally consulted every person and every document that might throw light upon the subject. From people connected with Land Companies in the State of New York and other parts of the United States, many of whom had purchased their lands upon the most advantageous terms, when the Government were straitened for money to pay the debts and obligations contracted during the revolutionary war, they learned that no Land Company in the States, however judiciously or economically conducted, had ever realized as high a profit as if the money employed in it had been lent on landed security, at what is the legal interest on mortgage in the State of New York.

Another class, who in London are held oracular on all matters connected with Upper Canada, the merchants of the Lower Province, were of course consulted. They spoke feelingly on the subject, having settled many had and doubtful debts, by taking land that they could not sell. Indeed, in the palmy days of Governor Hunter and Gore, it was a favourite mode of paying a grocer's bill, in Montreal, for a person about the Government to get a grant of land and make it over to the Montreal merchant, who gave them credit at the rate of a York shilling per acre. Most of these offered to give up all the lands they had to the Company, at the price fixed by the Commissioners; and one of the most eminent merchants Lower Canada ever produced, declared that he would not give a web of Russia sheeting for the best 1000 acres in Upper Canada, for he could double the one five times over, while the other lay consuming the interest of money. And though this is certainly hyperbolic, yet time has shown that it savoured much of the natural shrewdness and sagacity of the man; for though he has been dead for upwards of twenty years, yet four-fifths of his lands remain unsold to this hour. Now, though the web of Russia sheeting only cost one pound, if he could double it once a year, the curious in geometrical progression must be aware that in 25 years it would amount to a sum that would purchase the fee simple of all the land in Upper Canada.

The mode in which the price to be charged for the lands purchased by the Canada Company was determined, was as fair as could under any circumstances be devised. Two Commissioners were chosen by the Crown, two by the Company, and a fifth to act as umpire between them, was appointed by Government. These met at Toronto, during the sitting of the Legislature,—examined witnesses of every description, among whom were the members of both houses, and every other person whom either the Executive of the Province or the favourers of the Company chose to present; besides all who chose to come voluntarily forward to give their evidence. This evidence was taken at the time and duly engrossed, and upon this was the report of the Commissioners predicated. The evidence and the report having necessarily been delivered into the Colonial Office, have become State papers, and are liable to be called for in the proper quarter, and their reasonings and findings discussed and animadverted on before a competent tribunal. But one point was still difficult to be determined. It was impossible, from that evidence, to strike an average, and at last it was determined to strike a mean. This was obviously to the disadvantage of the Company, for all the best lands and the most saleable were left out of the mean, in so far as the Company could profit by them; for they had been given away, leased, or promised, long before. But as nothing better could be done, a mean price was struck at 3s. 6d. per acre. The Government party were exceedingly wroth at this decision, and they determined to mend it; wherefore a Circular was sent to the Magistrates in Quarter Session assembled. These, going over the same ground for their own particular Districts as the Commissioners had done at Toronto for the whole Province, found that the value of lands in their several Districts had been overrated, and made returns which showed the mean value of the Province then to have been 3s. 4½d. per acre, or 1½d. less than the Commissioners at York had made it. Now, when we find that eight or ten different bodies of men, acting without concert and at a great distance from each other, come to a conclusion so nearly alike, it must show that either they are very nearly correct, or that, if they have erred, that there is an unaccountable coincidence in the sources of their error. Very soon after the establishment of the Company, the whole policy of Government in granting so large a portion of their lands to a Corporation came under the consideration of the House of Commons. In the debate, Mr. Hume stated his opinion, that to do justice both to the Government and the purchasers, it ought not to have been sold without competition to a great monied Company, but exposed to sale by auction, and in such parcels as might suit the public. This has since been done. The absentee tax has caused much of the land held by persons who had procured it from Government to come into the market, in lots generally not exceeding 200 acres, and these were sold at various times, after being advertised for at least twelve months. The average or mean (for in this case they were nearly the same) was about 6d. per acre or 1-7th what the Commissioners valued them at several years before; and we can point out one instance among many, where 3,000 acres of the most valuable land in the Western District were sold at Sheriff's sale for £57, or about 4½d. per acre. We are now told that not only had the Canada Company made a most exorbitantly advantageous bargain, but that every body in Canada saw that they had done so. How came it, then, that out of 10,000 shares of the stock of the Company, only 25 were taken up by a resident of Upper Canada? Why was it that two years afterwards, when £13 10s. was paid on each share—though they were actually sold for £1 and £1 10s., and shares were in some instances given away by the holders rather than pay the instalment of 10s. a share—why was it that the people of Canada, knowing the advantageous bargain the Company had made, did not rush forward