

Possibly it might be better on the whole, if agreeable to the minister, to send out a sum in specie to meet the deficits. Thus do they suggest the impossible as an alternative for the difficult.

The report for 1743 is in much the same strain. There is still augmenting outlay, due mainly to the expense of supporting the good humour of the Indians, and yet the instability of the Indian humour seemed to increase even more rapidly than the expenditure for its support. The credit of the card money continues above suspicion. The proportion of it returned for redemption in exchanges continues to decrease, while the quantity of treasury paper in notes, receipts, or warrants (billets, acquits and ordonnances), is on the increase.

The growing difficulty in disposing of the treasury paper, and the dearth of card money to take its place, seems to have caused some of those having claims on the government to take their payment in goods from the king's stores. But it is urged by the Canadian authorities that it is not proper for the expenses to be met by merchandise from the king's stores, which were specially intended to afford supplies in case of need. Under shelter of this statement they again bring in their proposal to issue more card money, 100,000 l. is the sum mentioned, which will aid the internal commerce of the country, and assist in paying deficits. The appeal, however, went unheeded.

In 1744 it became necessary to regulate anew the value of the copper sols circulating as small change. As already observed, before 1732 two kinds of sols marquez, as they were called, were in circulation; old sols valued at 18d., and new sols at 27d., while in France the uniform rating was 24d., hence, in 1732, the same rating was adopted in Canada. But in France the old sols, being recalled, were not legal tender, while in Canada no distinction was made. Consequently there was a profit to be made in gathering up old sols worth 18d. and sending them to Canada, where they passed for 24d. This importation increasing, an ordinance was issued in January, 1744, once more reducing the value of the old sols to 18d. The loss to the king on the quantity of these coins, held in the different offices of the colonial treasury, amounted to 674 l. 9s.

As the currency of Canada was so completely dependent on the financial needs of the colony, it may be of interest to