THE CANADIAN

QUARTERLY REVIEW

AND

FAMILY MAGAZINE.

Vol. 2.

JANUARY, 1865.

No. 1.

WHAT THE BALANCE OF TRADE IS.

THERE has been a paragraph going the there may be a balance of trade which rounds of the Canadian "Press," en- so many of the "Press" appear to quiring "What is the balance of consider a myth. Trade?" It first cites that during Every business man can understand the past year the "imports" into the necessity of having a balance in Britain have vastly exceeded the ex- his favor, at the end of each year. ports, and yet that Britain was pros- The Globe is excerpieal; for it says pering beyond all precedent, and that a balance in favor of the country closes with the enquiry " What is the " Would involve C made in ruin." balance of Trade?"

and not as so many have, one after impunity-that the business of the another, enquired of their readers, country, in the aggregate, can be con-"What is the balance of Trade?" ducted upon a system-or principles The Globe took upon itself the respon. - the very reverse of that which can sibility of stating that "We cannot alone secure success to the individual get the balance of trade in our favor trader or merchant. That the blind without involving ourselves in ruin."* leaders and propogators of such erro-The Globe appears to understand that neous commercial ideas may not lead

We thus see that there are those so That is a question which every weak in understanding that they can Editor in the Province should be able believe truth to be mutuble-that " to answer, and to answer correctly, true principles may be violated with the their followers into a deeper night of • See page 152 of this *Review* and the ignorance, we will give a few facts Globe for February 18th and 19th, 1864, ignorance, we will give a few facts in an article on the "failure of protection." that bear upon the question, and thus