

ever known, as, indeed, it has been in nearly all the rivers of the Gulf on the North Shore as well as elsewhere, fixed engines, to the contrary, notwithstanding.

That certain restrictions are required in connection with the fisheries in the Lower Provinces, there can be no doubt. The Restigouche, for instance, forming the boundary for some distance between the Provinces of Quebec and New Brunswick, is a river that is destructively over fished. But in those Provinces, anything in the way of restriction will have to be administered with great caution and thorough practical knowledge. In affecting their supposed rights, the people of the Maritime Provinces dare not be dealt with like the French *habitants*. They have too much of the English spirit of resistance to anything savouring of encroachment on the part of the government, to allow even their most trifling privileges to be made free with on almost any excuse whatever.

Restrictions, I admit, are necessary, but there is greater danger to the fisheries from too much restriction than too little. In England this discovery has now been made with reference to the deep sea fisheries, and the recommendation of the Royal Commissioners, who reported on the subject last year, was in favor of repealing existing restrictions. The Boston writer speaks of drifting in the Bay of Fundy as injurious to the salmon fisheries in the river St. John, but there is no more legitimate mode of fishing than drifting with nets in the open sea, and any attempt to interfere with it, because the fishermen on the bay, by that means, catch a few fish which the Corporation of St. John might take in its weirs, would not be tolerated for a moment.

We cannot be too cautious in transplanting from the old country any notions about fishery protection. The opinion adverse to all restrictions on the sea fisheries, is not liable to be misapprehended or misapplied. But the most gross errors are sometimes made regarding modes of fishing. Thus we continually hear about stake nets in Canada, as if the nets that are hung on stakes out here were at all like the complicated arrangements that are known as stake nets in Scotland. The writer in the *Trade Review* also spoke of the trawl net as responsible for a falling off, real or assumed, in the herring fisheries of Newfoundland, and refers to the Journal of the Legislature of Newfoundland in support of this view. Now the fact is that a trawl net has never been seen on this side of the Atlantic, what is called trawling here being the use of a long line anchored at the ends, and armed with a large number of hooks, by which, of course, herring cannot be caught. This system is not only followed on the banks by the French, but is universally practiced round the English coast, except where the trawl net is used, chiefly for flat fish. It is naturally obnoxious to fishermen who are only accustomed to the primitive method of hand line fishing, which, however, along the shores, and on banks where the water is shallow, is preferable to the "fixed engine, trawl, button, or whatever it may be called, simply because more fish can be caught by this means if the fish are plentiful.

I am, &c.,

J. W. F.

The Chicago Board of Trade has voted to employ counsel to defend those of its members lately arrested for violating the law against gambling in grain. The question is to be fully tried. The author of the section which causes the trouble says it was not intended to interfere with the ordinary course of trade, but was only designed to check the speculators who, without capital, simply bot on prices. In the desire of the legislators to punish a pernicious practice they have succeeded in embarrassing a legitimate trade.

A successful experiment was made last week on the Ohio River with petroleum as a substitute for coal in navigation. The *Cincinnati Gazette* says of the new method of raising steam. "The advantages of this arrangement are so obvious that it seems almost superfluous to speak of them, yet we cannot resist pointing out a few of them. First, we have the economy of the fuel itself, \$20 worth of petroleum being equal to \$50 worth of coal. Then, there is the economy of weight and space, which is as one to 10. In addition to this, we have the saving of wages of firemen and coal-heavers, the saving of time in taking the fuel on board, and, above all, the perfect control of the engineer over the fire, and complete absence of danger from sparks. The explosive qualities of petroleum have hitherto been the great bugbear by which our enterprising steam-builers and machinists have been scared off. We are not at all surprised at this, for steam itself had to struggle hard ere it could assert its supremacy over other power in use, and we feel satisfied that the coal will give way to petroleum as the low path gave way to the railway."

PROTECTION vs. FREE TRADE.

CORRESPONDENCE BETWEEN THE AMERICAN INDUSTRIAL LEAGUE AND THE FREE TRADE LEAGUE.

At a meeting of the Executive Council of the American Industrial League, held June 8, 1867, it was determined to propose to the Free Trade League to issue a joint publication, for the discussion of the questions at issue, according to the suggestion of Mr. Peter Cooper, and a resolution to that effect was accordingly adopted.

In pursuance of the resolution referred to, the following correspondence ensued:

THE AMERICAN INDUSTRIAL LEAGUE.
No 80 Beckman St., New York, June 7, 1867.
Robert B. Minturn, Esq., Cor. Secretary, American Free Trade League, New York.

SIR: At a meeting of the Executive Council of the American Industrial League, held on the 6th inst., the following resolution was unanimously adopted, and the undersigned were appointed a Committee to carry it into effect:

Resolved.—That, as friends of all the industries of our country, we propose to the advocates of *Free Trade* that we will join them, and bear an equal share of the expense of a weekly or monthly sheet, to be sent to all parts of the country, with their arguments on one side and ours on the other, in order that the people may judge wisely as to the policy best for the nation to adopt.

You will perceive by the tenor of this resolution that the American Industrial League is desirous to present in the fullest and fairest manner, to the consideration of the people of the United States, the facts and arguments appertaining to the questions at issue between the advocates of *Free Trade* on the one hand, and of the *Nation's Policy* of encouragement to American labor on the other; and it has been felt by the Executive Council that in no way could the discussion be more fully conducted than in a joint publication of the kind proposed in the above resolution.

We present this proposition to the consideration of your Committee, with the conviction that such a mode of discussing, in a spirit of frankness and kindness, a question of great national importance, is eminently in harmony with the spirit of democratic institutions, and must commend itself to the approval of every lover of the truth.

We shall hope to be notified as early as may be convenient of the determination of the Free Trade League in this matter, and if your body is disposed to accept our proposition, shall hold ourselves ready to confer with you as to the manner of carrying it into effect.

We have the honor to be, Sir,

Yours, very respectfully,

PETER COOPER, President.

JOHN WILLIAMS, Secretary.

THE AMERICAN FREE TRADE LEAGUE.
No. 35 Wall St., New York, June 16, 1867.

GENTLEMEN: Your communication addressed to Mr. Robert B. Minturn, the Corresponding Secretary of the American Free Trade League, relative to a joint publication of a weekly or monthly sheet, to be sent to all parts of the country, containing the arguments for and against *Free Trade*, was submitted to the Executive Committee of the American Free Trade League, at a meeting specially convened, on Wednesday, June 13, 1867, to consider the proposition made through you by your League.

After considerable debate, it was resolved to appoint Messrs. Alfred Pell, Simon Stern, and Mahlon O. Sands a Committee to confer with your Committee upon the subject matter contained in your letter.

I should be pleased to hear from you when and where it would suit your convenience to meet the Subcommittee of Conference, appointed by the Executive Committee at its meeting on the 13th inst.

Respectfully, SIMON STERN,

Secretary of Executive Committee of American Free Trade League.
To Peter Cooper, Esq., President, and John Williams, Esq., Secretary of American Industrial League Committee.

THE AMERICAN INDUSTRIAL LEAGUE.
No. 80 Beckman St., New York, June 21, 1867.

SIR: I have to acknowledge the receipt of your letter addressed to Peter Cooper and John Williams, in which you state that the Executive Committee of the American Free Trade League has appointed Messrs. Alfred Pell, Simon Stern, and M. O. Sands a committee to confer on the subject of the proposed joint publication.

In reply, I am instructed by the Special Committee to state that we are gratified at the disposition which we understand to have been manifested by your Committee to entertain the proposition we have made, and shall not lose unnecessary time in any effort on our part to carry it into effect. But, owing to the circumstance of the absence of Mr. Peter Cooper, one of the Special Committee, from the city, some delay will be inevitable in considering the preliminary arrangements. This shall be as brief as possible, but may extend to three or four weeks. I shall notify you immediately on Mr. Cooper's return, with a view to an appointment for a conference on the subject.

I have the honor to be, Sir, yours, respectfully,
JOHN WILLIAMS, Secretary.
Simon Stern, Esq., Secretary Executive Committee, American Free Trade League.

THE AMERICAN INDUSTRIAL LEAGUE.
No. 80 Beckman St., New York, July 15, 1867.

SIR: Referring to my letter of the 21st ult., relating to the proposal for a joint publication to be issued by the American Industrial League and the American Free Trade League, it is my duty now to inform you that Mr. Peter Cooper, expecting to return to the city in a few days, the Committee appointed by this League

to confer with you on this subject will be ready to do so on Monday next, at any place or hour you may appoint, after 1 o'clock p.m. If this should not suit the convenience of your committee, I shall be obliged by as early intimation as possible of the fact, in order that I may notify one or two members of our Committee who are not in town, but will come in for the occasion. If, however, the day as I hope is the case, be convenient, you will please to signify where, and at what hour, the meeting shall be held.

I have the honor to be, Sir, yours respectfully,

JOHN WILLIAMS, Secretary.

Simon Stern, Esq., Secretary Executive Committee, American Free Trade League.

Not receiving any written reply to the foregoing letter, a verbal communication was opened with Mr. Alfred Pell, who appointed 2 o'clock on Monday, 22d July, for the proposed meeting.

Of the proceedings of that meeting the following memorandum contains the report.

Minutes of a conversation held with Mr. A. Fell of the Free Trade League by Messrs. Peter Cooper, C. A. Trowbridge, E. M. Madden, and John Williams, the Committee appointed to confer on this subject on the part of the Industrial League.

The Committee, pursuant to appointment, proceeded on Monday, the 22nd ult., at 2 o'clock to the office of the London and Liverpool Insurance Company, with the expectation of meeting a Committee of the Free Trade League, to confer on the subject of the proposed joint publication. They, however, only found in waiting Mr. Alfred Pell, who informed them, with some brusqueness of manner, that his time was very limited, as he was about leaving for the country; and without affording an opportunity to the Committee to present the proposition to consider which the meeting had been appointed, proceeded to state that the Free Trade League, having established, on a successful basis, their own paper, called *The League*, for advertising in which they had made extensive contracts in London and elsewhere, and had it in contemplation to enlarge its size, and vary its contents, and to publish it weekly instead of monthly, it would be preposterous for them to consider for a moment the proposal of the American Industrial League. He, however, proposed that a certain portion of the space of *The League* might be appropriated, on terms to be mutually agreed upon, to matter furnished by the Industrial League. The Committee having experienced some difficulty in obtaining permission from Mr. Pell to submit their views represented that they had no intention or desire to interfere with the issuing of *The League* or any other publication his body thought proper to print or circulate, their object being to present the matters in controversy in an independent and impartial manner, to the consideration of the American people, and asked permission to read to Mr. Pell the precise terms on which they proposed the publication should be conducted. Having done so, the Committee left a copy of their proposition with him, with the request that the American Industrial League should be furnished with a written answer.

Monday July 22, 1867.

Of the proposition thus made, the annexed is a copy.

The "American Industrial League" proposes to the "American Free Trade League" to issue a publication under the joint supervision, and at the joint expense of both Leagues, on the following conditions.

First. The sheet to be issued monthly.

Second. Size—A quarto on a sheet not exceeding 33 by 26 inches.

Third. Circulation—At first not to exceed 30,000 copies, but may be increased after the second issue, if mutually agreed.

Fourth. Duration—To be continued for 12 months, except both parties concur in desiring its cessation previously, or it may be closed by either party at 60 days' notice.

Fifth. Mode of conducting it—Each number shall contain a discussion of one specific subject, in which an argument for the affirmative and negative shall both be printed. The first four pages to be occupied by the party assuming the affirmative, and the last four by the party maintaining the negative, each party alternately holding these positions.

A.—The paper to be issued on the first Wednesday of each month, and the affirmative for the month to be responsible to furnish to the negative by the 12th day of the month preceding, a copy of the article to be replied to, selected matter or miscellaneous articles for the affirmative to be furnished not later than the 15th.

B.—The sheet to be printed on good news paper, not exceeding 40 lbs. to the run.

C.—Each party to circulate, through its own agencies, one-half of each issue, exclusive of those for sale, giving the other liberty of access to the books or lists containing the names and addresses of the parties to whom the sheet is sent.

D.—The subject for discussion after the first number, to be named at least two months in advance. Each party having liberty to advance such proposition as it pleases, when occupying the position of the affirmative side.

E.—If any difference of opinion should arise as to these details between the respective parties, the same to be referred to an arbitration, consisting of three members, one of which shall be chosen by each League, and the third by the other two.

Neither party shall possess nor claim any right of copyright.

The name proposed for the *National American*. The time proposed for the issue of the first number shall be the first Wednesday of September.

The proceeds of a 1 copy shall be placed to the joint account, and no copies are to be sold except through a news agent, who is to be selected by mutual agreement. The number for sale of the first issue shall be 20,000 copies, and, if any remain unsold, they are to