settlement the theatre a revolt, and the whole Colony the scene of that most demoralising conflict, a guerilla war. But there are other considerations even more vitally important than those of the revenue. What is to become of the trade? Various are the answers to this enquiry. That the late alterations are but the opening of a floodgate of Free Trade, which will dismember the Empire, is the opinion of almost every Colonist. There are those therefore who take the following ground, "set your house" in order, provide against the worst, decide your political fate, leap the gulf which you cannot avoid, take the advantages (if you can find any) of Free Trade, as well as its evil, aim at obtaining the carrying trade. The completion of the wishes of this party were deferred by Mr. Gladstone's despatch, upon the subject of the petition of the Montreal Board of Trade. That despatch deceives no one; any man of penetration can trace the same policy in this despatch, as that which prompted Sir Robert Peel to refuse the reduction of the duty on corn when asked as a boon in favour of Australia, the policy of blinding the the Protectionists in regard to an intended abolition of duty. The party of politicians in question count on total and unrestricted Free Trade, and on the opening of the St. Lawrence to the navigation of the world. In expecting the first, there can be but little doubt that they are right, and the second must follow as a necessary consequence. To remage protection from Canadian exports and close the ports of Canada against foreign shipping would be unjust and impossible. England could not do, and great as she is, and powerful as she is, England dare not do it. These persons then suppose our commerce will be with the States, they consider seperation and annexation to the Union as necessary consequences which unquestionably they would be, and regard England as willing to surrender the Colonies. If the Colonies are to receive a Free Trade, there can be no reason why England should burden herself with their military defence, nor in fact would the British nation undergo expense to protect the market of a foreigner. These politicians expect that the unrestricted navigation of the St Lawrence, and the entire abolition of Colonial Duties will give a carrying trade equal to the whole of their present commerce. How are we to pay the taxes?