

Let me for a moment suppose an estate under this system, say 200 acres, are in cultivation of cane, 50 in pasture, 50 in provisions, the average rental in 21 years will be 18s. 1d. per acre, amounting in the whole lots to a rental of £271 5s. per annum, secured in the most satisfactory manner on the land. If your tenant runs away you have his canes as security for the debt, while valuing the land at 100 dollars for every lot, will yield an interest of nearly 13 per cent. in rental alone—so far, then, as the land and cultivation is concerned I should be a gainer by liberal policy.

Now, let me examine what further result I should obtain in the manufactures. An estate of the size I have taken would be worth, in Trinidad, say 30,000 dollars; if bought now under the apparent gloomy prospects probably not more than 20,000 dollars; but allow the former sum, valuing the land at 10,000 dollars, and leaving 20,000 for building, machinery, and stock. The average yield of canes would be three hogsheads to each lot, in all 300 hogsheads sugar at £12 each, is £3,600; molasses, 150 puncheons at £3, is £450; and 25 puncheons rum, at £8, is £200; in all £4,250; a moiety of this is the usual charge for manufactures in Trinidad, we shall therefore have the following account as the planter's profit:—

To planter's moiety of produce	£2,125	0	0	
Cost of manufacture of 300 hogsheads sugar	£1,000			
Manager and overseer	250			
Schoolmaster	100			
Engineer and his expenses	100			
Insurance of buildings and machinery	40			
Stock account	100			
	—£1,590	0	0	
		£535	0	0
Contingencies and assessments 10 per cent.		53	10	0
		£481	10	0

Exceeding 11 per cent. of capital invested in this department, taking produce at the lowest prices ever known, and taking the return which we now get under the most wasteful, unscientific, and unwilling cultivation of the land: but that I would realise 50 per cent. on these calculations I have no doubt; for instead of one manager I should have 100; instead of a pack of thieves stealing every ounce of sugar on which they can lay their hands, a body of 300 most vigilant police to protect our mutual property; instead of an ignorant herd of semi-savages, a tenantry well taught and independent; and above all, no occasion to borrow money from Messrs. Shark, Mortgage, and Co. with which to pay my people, in order that when my sugar is made they may comfortably spend the proceeds, and leave me, after toiling all my life, to die in beggary and leave my family in want. These would be the planter's gains; but now let us see what effect my system would have on the tenant. 100 families would have to divide £2,125; 271, £1,854, equal to £18 10s. 9½d. each, after having raised a sufficiency of provisions to