

Mr. Symes said the notes would facilitate the transaction of business by giving a method of paying and receiving money with less trouble, and would permit persons to obtain advances without such sacrifices as before.

It was suggested by others that bank notes would facilitate the conveying of money between Montreal and Quebec, as also through other parts of the province.

Here we observe a general tendency to confuse capital and circulating medium, as well as a failure to observe that it is impossible to enlarge the sphere of redeemable paper money to take the place of specie which is leaving the country. When specie is being exported, either the bank must curtail its circulation or suspend the redemption of its notes.

Along with the report Mr. Cuvillier presented a bill to give effect to its recommendations. The bill was passed through the various preliminary stages without any trouble, and was referred to a committee of the whole house to be taken up on the 27th of February. But the very next day, the House having entered upon forbidden ground, in the assertion of its right to impeach the Judges Sewell and Monk, Sir Gordon Drummond suddenly dissolved the Legislature, declaring his intention to take the sense of the country. Thus the bank bill, along with several others, came to an untimely end. There seems no doubt that the bill would have passed the legislature had time permitted.

Early in the following session, a new legislature having been elected and Sir John Coape Sherbrooke having succeeded as Governor, Mr. Cuvillier once more presented his bank bill, on the 31st of January, 1817. Again it passed through the various stages, as the business of the house permitted. On February 5th, it was read a second time and referred to a committee, it being ordered that one hundred copies of the bill be printed for the use of members of the house. Possibly one or two of these may have survived, though I have not yet been able to discover any. This committee reported favorably and the bill got as far as a first discussion in committee of the whole house, when once more the Legislature was suddenly prorogued. Sherbrooke had reported to Bathurst on February 1st, that the new house was evidently intending to follow the course of the last one in taking up the impeachment of the judges, but he had succeeded