

this period money was exceedingly abundant; everyone who possessed common sagacity accumulated considerable sums, and Halifax became the theatre of incessantly active enterprise, and commercial speculations. But the merchants and traders, as well as others, became at the same time so far intoxicated with, or lured by, the gains of the moment, that they apparently forgot, or at least did not stop to consider, that according to the common order of things, a change would inevitably take place that would speedily destroy the then sources of their wealth. They accordingly entered into imprudent speculations, and launched into a most splendid style of living. The peace crushed both and opened their eyes. Since then trade has been established on a more regular system, and Halifax is, at the present time, in as prosperous a condition as any town in America."

The Scottish caution so plainly observable in the foregoing statements makes them all the more valuable. In what follows, we must remember, that "respectable" is a term of high praise in Scotland, at least before Carlyle poured the vials of his scorn upon it.

"The state of society in Halifax is highly respectable; and in proportion to the population, a much greater number of well-dressed and respectable-looking people are observed, than in a town of the same size in the United Kingdom. This is indeed peculiar to all the towns in America, and may readily be accounted for, from there being few manufacturers, or few people out of employment, and the labouring classes living chiefly in the country. The officers of the Government, and of the Army and Navy, mix very generally with the merchants and gentlemen of the learned professions; and from this circumstance, the first class of society is more refined than might otherwise be expected. The style of living, the hours of