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## THE TRADE REVIEW

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 1, 1869.

Messra. A. Moinnes and John Stuart, of Hamilton, Directors of the Dominion Telegraph Company, have resigned their positions, as they consider the enterprize undeserving of their confidence. But it may be stated, in fairness, that according to the minutes just nublished, a meeting of the stockholders of the Do minion Telegraph held in Hamilton on the 14th Dec. expressed their satisfaction with the explanations given by Hon. Messre, Cayley, McMurrich, and M. C. Cameron, and Mr. Reeve, and their determination to lend their assistance to the prosecution of the work to a successful completion.

## GETTING NETTLED.

THE advocates of the Huron and Ontario Canal scheme at Townso, agreet to be getting somewhat noticed. Since the meeting of the Local Legislature they have been persistent in their endeavours to get the question before the House. Their monster petition—signed by 20,000 persons—was not allowed to be received by the Legislature, according to a rule adopted by the English Rouse of Commons, which prevents potitions which sak for money grants being received except by the Crown. This rule was adopted at Ottawa last Eession, and Mr. Sandfield Macdonald decided to saltere to that Torento also. As the canal petition saks for a grant of 10,000 scres of the public domaid, it was ruled out by the Government, although whether the words "money" and "land" are synony.
mons, is open to doubt. The friends of the project.

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FRED. Cole, Secretary.

Inspector of Agencies—T. C. Livingston, P. L. S. 9-ly

contend that this ruling is wron; and have tried very hard in various ways to get it a petition before the House, but so far without effec. The course of the Government upon the matter-1 rticularly that of the Hon. Mr. Cameron, M.P.P. for ast Toronto-worked up the feeling in that city to stail an extent that an indignation meeting was held recently. R. A Harrison, Esq., M.P. for Toronto West, was one of the principal speakers-all of whom were loud in denouncing the refusal on the part of the Legislature to hear the petition and consider its prayer.

Although this meeting was tolerably successful in point of numbers, we need hardly say that Toronto is very far from being united in asking for this landgrant to the canal, or, in fact, from believing in the practicability of the undertaking. The Local Legis-lature is understood to be adverse to the grant of 10,000 nores, but the real feelings of the members on the subject will be elicited after the House reassembles, for we observe that Mr. Beatty, M.P.P. for Welland, has given netter of a motion directly con-demning the proposed aid and assistance. It is expected that this motion will produce a discussion on the merits of the canal, the practicability of the work, and the chances of its proving remunerative after it was made. From what we learned during a recent visit to Toronto as to the feeling of the members of the House upon the subject, we think there is little doubt of Mr. Beatty's motion being carried, or, at least, one of a similar purport.

There is one argument regarding this canal which has been made use of several times in the Legislature, which we desire to notice. That argument is—that the scheme should be countenanced because it will bring \$40,030,000 of English and American capital into Canada and cause it to be spent here. Now, we admit that some weighty arguments can be urged in favour of the canal, but we do not regard this one regarding capital as entitled to weight, for it would be a most disgraceful act for our Legislators to do anything which would cause foreign capitalists to invest so much, if they do not feel sanguino that the canal would prove a good investment. If fears exist that it will not pay, then it would not only be wrong to induce investments from England and the United States, but it would, in the end, be far more injurious than beneficial to ourselves. No!—the project must stand or fall on its own morits. If it can be made the great highway for Western trade and pay a responsible in-terest on the cost of construction, then let it be aided and encouraged. If this cannot be done, then the fact that we might secure forty millions of capital (to the ruln of thousands) should have no weigh what 670T.