

There is now only one more remark to be made upon the subject of the plan which I have proposed, and that is with respect to the purchase of estates in Ireland by the Company. We have seen that if, as a speculation, emigration will pay of itself, that the landed proprietor in becoming a shareholder, must have a double interest—and it will follow that the Company making the purchase of an encumbered estate would have a threefold interest.

In as much as the mortgagee by foreclosure, would probably cause an estate to be sold, by the master in chancery, for less than its value—whereas, if the Company were to step in, it could give the value and have a large interest besides, as it would have money at $3\frac{1}{2}$ or 4 per cent. ; the estate probably being charged with 5 or 6, the Company would gain by the above difference of income ; by the removal of surplus population ; and by the colonization of those persons.

The tenants upon the estates in Ireland, purchased by the Company, should be induced to invest their savings on their security, as they would do in a Savings bank, having a good interest paid to them—and as a stronger incitement to industry and good conduct, be allowed to purchase this holding, or one of an equal value, when their deposits should amount to a sufficient sum.

From what sources is the requisite amount to be raised for the execution of such plan ? Evidently from the parties interested ; namely, the Imperial