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# THE BUDGET.

DEVOTED TO AGRICULTURE, MANUFACTURE AND COMMERCE.

VOL. I.

QUEBEC, SATURDAY, NOVEMBER 12, 1870.

NO. 1

## Publisher's Announcement.

THE projector of the THE BUDGET aims at putting into the hands of the Trade and the Industrial Classes of this city and the Dominion generally a thorough and trustworthy journal, at the lowest price, consistent with good business management.

SUBSCRIPTION PRICE.—\$2.50 per annum in advance. Single numbers, five cents each.

ADVERTISING RULES.—It will be seen that the rates to advertisers are unusually low, when the character, scope, and circulation of the journal is taken into consideration. They are as follows: Inside page 10 cents per line; outside page 12 cents per line each insertion. Liberal discounts will be made upon time advertisements.

TRANSMISSION OF MONEY.—The best method of transmitting money is by means of Post Office Orders or Checks payable to the order of James Carrel.

COMMUNICATIONS, &c.—For publication to "Editor Budget," Box 12, P. O., Quebec, or Printing Office, Beaudé street; On business to proprietor.

CORRESPONDENCE.—Correspondence and articles strictly conforming in character to the tenor of the THE BUDGET will receive careful consideration. All correspondence must be accompanied with the name and address of the writer, otherwise no notice whatever can be taken of it.

A Prospectus, detailing at greater length the aims and hopes of the proprietor, will be found under the editorial head.

JAMES CARREL,  
PROPRIETOR.

Office, entrance by Army Exchange,  
Beaudé Street, Quebec.

## CANADA LIFE INSURANCE COMPANY.

(ESTABLISHED 1847.)

THE following are examples of the Profits added to the Policies:—

Bonus additions made to the following policies existing 30th April, 1870:

No Policy.	Issued during year ending 30th April.	Original sum assured.	Bonus added.	Present sum assured.
35	1848	2000 00	938 10	2938 18
481	1850	4000 00	1692 88	5692 80
907	1852	400 00	114 65	514 65
1413	1854	1000 00	248 29	1248 29
1938	1856	1400 00	565 34	1965 34
2515	1858	1500 90	318 84	1818 84
2924	1860	4000 00	790 15	4790 15
3795	1862	5000 00	819 32	5819 32
4670	1864	1000 00	139 50	1139 50
5200	1866	6000 90	750 00	6750 00
5811	1867	1000 00	100 00	1000 00
6063	1868	2000 00	160 00	2150 00
6842	1869	4000 00	200 00	4200 00
8102	1870	5000 00	125 00	5125 00

A comparison of these and of the Company's Rates for Assurances, with those of other Offices, is invited.

### AGENCIES

THROUGHOUT THE DOMINION,

Where all further information may be obtained, and from

T. H. GRANT,  
AGENT, QUEBEC.

Nov. 1, 1870.

1—11

## The Budget.

QUEBEC, SATURDAY, NOV. 12, 1870.

### THE BUDGET.

A new paper, with a new name, established mainly in the interest of trade, is after all, in itself, a fair indication. We shall not issue our little sheet daily,—not at all—once a week,—we are of those who believe that a fair statement of matters, weekly, is a desirable thing. Our principal aim will be to bring out the manufacturing interests of Quebec, and if possible to show that we are not so far behind in this respect as some people imagine. This growing industry also requires its speaking trumpet, and provided it may now and again be heard amid the din of politics, and party warfare, it will be satisfied. The fact of its speaking at all will remind men that mere politics is not so much as its blatant votaries would have us believe. We aim at making our public men remember that they are answerable to the manufacturers and trades people of this city and country, and if possible to convince them, by facts, that the growing commercial party, both in and out of Quebec, require from public men that they should give a little more attention in the future, than they have given in the past, to the policy of the government, in its relations with the interests of the producer. We shall deal fairly throughout and speak plainly, but all that we can do to turn the attention of our people, from the business of mere politics to Trade, and to politics only, as it concerns the development of the various industries of the country, we shall do. We have no party ties, and shall always reserve to ourselves the privilege of speaking independently upon questions of trade. We have a reasonable prospect of success, and made arrangements abroad, that our little sheet may be read out of Quebec. In the long run it will be felt that our plan of issuing a weekly sheet is not a bad one, and our patrons will find that we shall ever do our best to deserve well of them.

The Grand Trunk Railroad Company intend making the necessary winter arrangements to receive freight and grant bills of lading for the same, at their depot in this city. The citizens, no doubt, are indebted to Joseph Woodley, Esq., representing the Society for the Promotion of Local Industry, and Henry Fry, for the Board of Trade, in laying the matter before C. J. Brydges, Esq., Managing Director. The want of accommodation will, for the ensuing winter, prevent them from delivering freight in the city.

For the present we shall only issue a single sheet; in due time our format will be enlarged.

### LOANS TO BUILD RAILWAYS.

It is hard to conceive how a sum of money advanced by a public body, to build a railway, which is deemed to be absolutely necessary for the general good, can be regarded as entailing disadvantages, in the taxes which it becomes necessary to levy, to meet the interests on the sum loaned. If this doctrine prevailed the extension of commerce would become impossible. The cities of Quebec, or any municipality say, votes a sum of money towards the construction of a railway, which all admit is necessary, and for the public good—in consequence of this vote a tax is levied upon property. Is the proprietor poorer after the tax is levied than he was before? If the interests of the proprietor are immediately or intimately linked with the prosperity of the localities in which are situate his properties, clearly he is in a better position by the existence of that which enables the tenant to pay his rent regularly, and a larger rent, than he was before. A corporation too benefits by the existence of those industries which it helps to create by these means, by being in a position to collect its taxes promptly and without difficulty, and even out of the works themselves. Those who pay taxes in the case above instanced gain more by their application than they lose in paying them; the tax payer in these cases scarcely ever pays in proportion to his gain: and that a man should be obliged to yield a part of his profits to increase his trade seems a very equitable proceeding. The tax levied for a loan to a railway, that is necessary, makes no man poorer, but makes the community richer, because it creates commerce and facilitates the movements of men, and the transport of things. The economy in point of time, as well as in point of price, is more than a compensation for the tax. Any money advanced by a city or a municipality, debarred the privileges of communication during the greater part of the year, for the construction of a railway, which must lead to cheapness and abundance by affording facilities to trade, is a mere advance made for services to be rendered; and such services as will reimburse tenfold the capital advanced. We want the North Shore Railway, because it will necessarily diminish the real pressure upon our trade, and gradually effectively revive it. The gradual decline of our trade is step by

step diminishing the real amount of the rent of the land, and the principal as well as the interest of capital employed in the business of production is leading to general inactivity. In view of these facts the productive classes have an interest in the construction of this railway, because its effect will be to revive trade, and adjust matters; not by diminishing the ratio of depreciation, but by placing us fairly upon the path of progressive advance. No opportunity for creating a trade should be permitted to pass; and let it be remembered that the most formidable obstacle to its existence is the absence of that enlightenment, which sees, and seizes the opportunity at the proper time.

### PAPER MONEY,

We are not, of course, going to indulge our readers with a dissertation on money, in the strictly economical sense; but since our Government have deemed it advisable to issue their legal tender notes, which are virtually intended to represent specie, or the uses of specie, we might suggest, that if the issues are made solely with reference to the requirements of the exchequer, without any regard whatever to the wants of circulation, much evil will be inflicted upon our people. The greatest management must be employed in the authorised issues of paper money, for, in the ratio of its expansion, or enlargement beyond the actual wants of circulation, it will decrease in value. For whatever authorization Government may give to paper money, which has no other basis than its credit, it can only keep it up to its value, in the measure that it be rather kept within than pushed without the necessities of circulation. Paper money, or any money of that nature, must have some reference to the specie-credit, which it is intended to supplant, for however much we may wish to divest our mind of the idea, we always look upon the precious metals as the basis of wealth; and as their value depends not upon artificial means, but upon their real intrinsic value, which equalizes their worth all over the world, they enter into all our schemes as the basis for which we are aiming at a substitute.

Now, previous to the legal tender notes, paper money only had a value because it could be instantly and readily converted into specie. At present the Government note has supplanted the necessity of the precious metal, as those notes may be offered in all cases where gold previously was required by law. It is true that our Government paper money may be converted into gold, but the important difference that exists between its conversion under the present system and the conversion of paper money before, is that the place where that conversion was effected was always within reach of the holders of notes. Now,

this convenience does not exist, and it entails many inconveniences which it would surpass our limits to explain.

It is the greatest mistake to believe that Government can give more than a nominal value to any money it may choose to adopt. The real value of money, paper money at any rate, will be measured in a great part by the wants of circulation; just so much as is required will have value, and two dollars will only have the value of one, if it has so far exceeded the measure of the national demand for a circulating medium.

The possession of gold or specie invests paper money with value as a general rule, and Government itself can only give a value to paper money, as it connects it with that upon which all men fix any value—gold or specie. And the benefit of this money in a community is, that it is really the only medium which has value elsewhere. For that reason, when gold emigrates but to return in some other equivalent shape, internal national circulation is in no way cramped for want of money, for its functions for the time are just as well performed by the paper which is substituted in its stead. The accession of value which is procured to a country in this way by paper money is really much less than we are inclined to believe, but yet it is of infinite value, and only of value because of the readiness and facility with which paper can be converted into gold. But destroy this value, or make it difficult to obtain gold for your paper, and you shift commerce from its basis of money, to its rival credit. But if specie emigrate from our midst to where it has a higher value, and leave us only a paper circulation which has value within the limits of the nation, we cannot see that the substitute is a sound one, nor can we see that it will long retain its value at all. Government, it is true, may receive a temporary benefit from the issue of notes, when the issue refers solely to their necessities, and is based upon a previous credit reposing on a metallic value; but sooner or later commerce,—or rather the nation, is called upon to replace a metallic currency when the paper circulation has broadened into excess. Authority can never replace a metallic currency which it has destroyed—the nation at large only can do that—and for that reason the Government should be chary about tampering with the currency of a country.

It is always to be regretted when a government, from circumstances which are peculiar to itself, is forced to disturb the currency of a country, for it is a direct interference with commerce, and it is in vain for government to designate what shall be the specific material which shall pass for money. Custom will always attach to realities their intrinsic values, and never gives to artificial creations any value but what is connected with that which mankind regards as money in the narrowest sense. We do not offer these remarks in a spirit hostile to the government, but merely desire to call attention to the fact, that there is danger in the paper system which is doled out in a measure to serve double interests solely, regardless of the necessities of trade. It will be observed that we have the Government interests first, and those of the Bank of Montreal after; and as both are of a personal nature and the issues depending upon them, we would exact caution before an evil comes upon us.

What we hold is this: that money is indebted for its currency not to the authority of government, but to its being a commodity bearing a peculiar and intrinsic value, that men have elected to receive coin in preference to every other article, because they know from experience that it is preferred by those whose products they have occasion to purchase; wherefore that a government paper may not become destitute of credit or confidence, it must follow the wants of circulation, and the place of its conversion into coin must be within the reach of holders of notes. We think we have every reason to fear the ultimate emigration of coin from our midst, and a national currency which is not based upon the real existence of specie in a country cannot long live on the credit which mere paper can borrow from national promises. As a medium of exchange paper assumes value from the urgent necessity that exists for it, but destroy gradually or precipitately the basis upon which it must repose that it may have value, and you will quickly learn that, notwithstanding the urgency which exists for a medium of exchange, paper must be grounded on a stronger and more intrinsic principle than credit to have any value at all.

### COMPLIMENTARY NOTICES,

MR. PALSgrave has, as may be seen at a glance, contributed his share in making "The Budget" an acceptable companion to every man who desire to see our Trade interests explained and illustrated. From his type foundry came our "fit out," and we are proud of it—in the first place, because of its being manufactured in Canada; in the second because it is a good one. No praise from our pen can enhance the excellence of the type; our aim is simply to mark our appreciation of a gentleman who, despite great foreign competition when he commenced his art in our midst, has victoriously worked himself up and stands today in the foremost ranks of those engaged in his line in America. His success as a manufacturer shows what patience, perseverance and singleness of purpose may attain; and besides thanking him for giving us a purely Canadian dress, we thank him for the example which he offers to all engaged in the manufacturing industry.

ROBERT MCGREEVY, ESQUIRE.—This gentleman—the brother of our esteemed citizen, the Hon. Thomas McGreevy—as may have been seen, was the recipient, on leaving Ottawa, to reside once more in old Stadacona, of a complimentary dinner given by his friends. In leaving his friends there he was returning to a city where he has us many sincere friends and is as highly appreciated. We are glad of his return, assured that his energy and talent will add materially to assist the industries so largely patronized by his brother, and upon which we ground the success of old Quebec in the future. We wish this gentleman health and happiness in our midst, and a long enjoyment of the fortune which his industry is daily enlarging.

**OUR MANUFACTURING INTERESTS**

There is no matter of such vital importance to the future prosperity of Quebec as the steady growth and increase of our factories, and it is the duty of every journalist in the city to educate the people to this belief. Entertaining this view, we shall make it our special business to keep the subject prominently before the public. We have all the elements necessary to enable us to prosecute manufacturing enterprises with success, if we only make up our minds to do two things—invest the required capital, and push the work with energy, skill and economy. It is cheering to know, and we take a pleasure in stating it, that nearly every factory that has been so far started in Quebec has succeeded. This circumstance should undoubtedly encourage others to make the attempt. There is room here for a good cotton factory, for a manufactory of iron, as well as for many other articles of domestic use. A sugar refinery could also be made to pay, if managed with skill and care. The establishment of these alone would create a demand for labour, and give employment to our surplus population, who are leaving us for want of work. Something must be done. The building of the North Shore Railway, and the extension of the Gosford Railway, would open up the country, increase our population, and give an impetus to the manufacturing interests; but unless our minded men are prepared to furnish the capital and set the mill and the workshops going, Quebec must go on retrograding. The English-speaking population of Quebec have not been altogether inactive, but they can do a great deal more; and our French-Canadian fellow-citizens must put their shoulder to the wheel, open the purse-strings and subscribe more liberally than they have been doing. Money employed in the production of manufactures is capital well invested. It creates an industrial interest in our midst, directly benefiting the artisan and the laborer, and indirectly enriching and improving the entire community. One factory employing two hundred hands actually feeds and supports one thousand persons, while indirectly the shop-keeper, tradesman and merchant derives considerable advantage. So long as the labouring class is employed at fair wages, trade will be healthy, commerce active, and comfort, happiness and good order prevail. This, however, cannot be accomplished without an effort, and a strong effort too. The public look to our capitalists and leading men for the development of our resources, and the creation of a means to that end. If there is any spirit of enterprise amongst us, any feeling of patriotism, any regard for the welfare of our citizens, any love for old Stadacona,—let these prompt the people to take some earnest action towards building up here a permanent industrial interest that will bring wealth and prosperity in its train. We see at present no other hope for Quebec.

**PARLIAMENTARY SUMMARY**

WEDNESDAY, Nov. 9, 1870.

The House opened on the 3rd instant, and the speech from the throne contained the points upon which principally legislation during the coming session will turn. It is not likely to be characterized by any opposition to the Government programme, as upon all the topics adverted to in the speech there is identity of sentiment among all parties. Upon questions of mere detail there may be divergence of opinion, but none, we believe, upon the general policy. The Municipal Code, regarded as the crowning work of the session, has been introduced by the Hon. Mr. Ouimet, and will, no doubt, become law. This desirable code will lead to much good, because it has simplified the old law, which, besides being complicated, was contradictory in its provisions. The division of the present system into three books, the better under separate titles to classify the subjects related to and provided for, will facilitate researches, besides leading to a fair comprehension of the subjects to which the Municipal Code applies. In one series number of 1077 sections the law relating to the erection

of Municipalities, their powers, &c., the building of roads, bridges, &c., the duties of Secretary-Treasurers, &c., and the proceedings under the Municipal law is set forth in such a way as to operate good in the future.

The financial statement reveals a prosperous state of things, and shows that the Government, by judicious statesmanship, have, besides the monies spent by them in public works, colonization, roads and immigration, a large sum on hand which, no doubt, will be equally as judiciously managed, and turn to the benefit of the whole community. Up to the present the Committees have confined themselves to purely preliminary work, but will shortly enter into more serious duties. Except, however, what may fall to the share of a few committees—such as that on agriculture and private bills—they will not be encumbered with work.

**THE QUEBEC GOVERNMENT POLICE FORCE** have just received their new winter clothing. They are neat and comfortable, and give general satisfaction. The contractor for the coats was Mr. James Byrne, Merchant Tailor, Bunde street, for the pants, Messrs. Hamel and Frere.

**TRADE SALES.**

The following is a list of prices of the principal articles disposed of at the wholesale grocery auction of Wm. Boston, Esq., at his store, Notre Dame Street, City of Quebec, on Thursday, Nov. 2. Auctioneer: Owen Murphy, Esq.:

- 190 Beams 6lb paper, 1s. to 1s. 2d.; 10 cases matches, 2s. 2d.; 30 boxes popper 4s. 6d.; 200 boxes soap 18s. to 18s. 2d.; 5 bris. sio 5s.; Playing Cards 4s. to 10s. 6d.; 96 bris. muscovado sugar 4s. 6d.; 46 green cases gin 12s. 9d. 16 do red 8s. 9d.; 10 cases chateau brandy, 6s; 2s; 30 do do (to arrive) 57 2s; 25 octa. and qr. casks do do (to arrive) 11s. to 11s. 3d.; 5 cases Juleg Robin 5s. 7s; 5 qr. casks do 9s. 9d.; 5 bris. DeKuyper gin 7s.; 11 puncheons Dow's whiskey 7s. 6d. to 7s. 9d.; 20 casks Gooderham toddy 4s. 4d. to 4s. 6d.; Cases scotch whiskey 25s. 6d. Casks do 5s. 6d.; Cut tobacco 1s. 1d. to 1s. 2d.; Prince Wales do 1s. 9d.; 12 bales matting 1s. to 1s. 3d.; Rice 21s. per cwt; 30 bris. coporas 4s. 6d.; Washing suds 7s. 2d.; 17 bris. alum 11s. 6d.; 16 kegs bi-carb. soda 15s 6d.; 40 cases Jar salt 6s. 6d per doz; 100 boxes biscuit (various styles) 4d. to 7d.; Cases pickles (outside brands) 2s. 6d. to 10s.; Puncheons (c-m-n-o-t) molasses 1s. 2d.

**ADVERTISEMENTS.**

Advertisements for the Saturday Budget can be delivered as late as Friday evening. **PLAIN AND FANCY PRINTING, NEAT AND CHEAP, EXECUTED AT THE BUDGET OFFICE.**

**UNION BANK OF LOWER CANADA.**

THE undersigned, Directors of the Union Bank of Lower Canada, hereby summon a Special General Meeting of the Shareholders of the Bank, to be held at the Banking House, in the City of Quebec,

**On Tuesday, Dec. 6, at 11 o'clock**

In the forenoon, to consider the expediency of authorising, and, if deemed expedient, to authorize the Directors to apply to the Governor General for an extension and modification and continuance of the Charter of the Bank, with such amendments as shall embody and apply to the Bank the provisions contained in the last eighteen of the twenty subsection of section number one of the Act of the Parliament of Canada, passed in the thirty-third year of Her Majesty's reign, intituled "An Act respecting Banks and Banking," and to notify the Minister of Finance of their intention to make such application.

Quebec, 17th October, 1870.

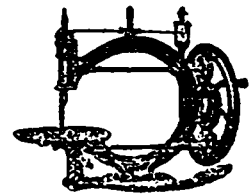
THOS. MCGREEVY,  
Vice-President.

GEO. IRVINE,  
WM. RHODES,  
JOHN SHARPLES,  
D. C. THOMSON,  
J. B. RENAUD.

DIRECTORS.

Quebec, Nov 12, 1870.

1-td



**TO HOUSEHOLDERS**

A COMFORT TO EVERY HOUSE.

**WOODLEY & CO.,**

26, St. John Street,

Are now receiving their little


Ten Dollar Family

KNITTING MACHINES,

Which can be attached to the

LITTLE WANZER.

It is so simple that a child of 10

years can work it.  By all

means go and inspect them.

Quebec, Nov. 12, 1870.

1-ct



**NOVELTIES FROM PARIS AND**

LONDON AT

**LEGER & RINFRET'S,**

Fabrique Street.

Quebec, Nov. 12, 1870.

1-a

**FOR SALE.**

A Horizontal Steam Engine, from 8 to 10 horse power, with governor and flew. Boiler measures 14 by 3 3/4 feet and in perfect order. Price \$400 Cash.

Apply to

G. T. PHILLIPS,

Plumber.

John Street.

Quebec, Nov. 12, 1870.

1-c

## Poetry.

ORIGINAL.

(For the "Budget.")

### FOR A MOMENT WE FEEL.

BY TIMOR.

For a moment we feel  
Our past pleasures again ;  
But each moment of grief  
Is a chapter of pain.  
Every shadow we smile on  
Is dimmed by a tear,  
And the loveliest visions  
Repose on the bier.

Such is life, such is life  
In this valley below,  
We are buoyed up by false hopes,  
Or buried in woe.

The brightest hopes perish  
And die e'er they bloom,  
And the pleasures of memory,  
Are filched from the tomb,  
For a moment they gladden  
The dreams of our sleep,  
But we wake from the vision  
In sadness to weep.

Unceasing, the stem  
Blossoms over the grave ;  
But the flowers all perish  
Beneath the dark wave ;—  
And the chaplet we weave  
For the brow of the bride  
Falls withered and scentless  
On life's passing tide.

## The Fireside.

### SUCCESS IN LIFE.

The great aim of life is to succeed. The spirit of emulation in man makes him shrink from the idea of failure, while the satisfaction anticipated in success spurs him on to greater efforts. From the fact that nothing is so successful as success, that is, that nothing is so taking to the popular mind as to see one succeed, the bent of human inclination is to succeed, even though it be at the expense of merit. The presumption is that, if a man succeeds, he is meritorious, and, ignoring all attending circumstances, this judgment is correct. But take a case. A physician of the body is engaged to a young lady who afterwards becomes intimate with a physician of souls. In the exchange of courtesies the minister has occasion to write to the young lady, and the doctor takes offence at the letter and writes an insulting reply, which induces the minister to contend for the hand of the lady, and, either owing to the weakness of the fair sex, and their respect for the cloth, or because he is the better man, he wins. Of course the doctor's heart did not break, for such is not a characteristic of the profession. Now, granting that the dominie did succeed, was he not devoid of all honor and merit in the case? Or, to put the case differently, is not he who decoys another man's intended, even though he wins, just as heartless a creature as he who entices another man's wife?

This much is, however, clear, that merit and

success are different things. There may be success and no merit, as there may be a great deal of merit with success; while, on the other hand, there may be great merit and no success at all. The distinction between success and merit is a thing that is too often lost sight of in the battle of life, and especially so in reference to the young and inexperienced. The grounds of success may be nothing but the basest of means, accompanied with a good amount of tact, or, perhaps, the merest accident, while the grounds of merit must be in themselves valuable, as, for example, when one man by roguery succeeds in business, and an honest dealer fails.

For all practical purposes, men may be classed under three heads: First, the aimless, which constitutes that great crowd of beings which is content to live on what they can get from day to day, or what fortune or good luck may send them. It is made up of both rich and poor, high and low. They are creatures good, and creatures bad, which, like the gnats and the bugs, live out their days by doing a certain quantity of gnawing and humming, and then die, and the world never knows that they have lived. These people succeed in only one thing, that is, in reaching the end of their days, and as it is the only thing undertaken by them they deserve the gratitude of the community at least for this.

Another class of men are those who have aims, but who are impatient and want tact. These men plan well, but fail in execution. If they had patience to wait sometimes, or if they possessed tact to adapt when a portion of their scheme goes wrong, they might yet attain some measure of success. Being impatient, they are afflicted with an attendant evil, that of being over sanguine. Their plans are made up largely of bright hopes, and, when they find how much more difficult it is to realize than to anticipate great things, they lose faith in their own schemes, and abandon one that is half-tried for another that is no better in itself, but charms merely because it is new and untried. This class of men accomplish most in connection with others. They have talents for organizing, and are useful as employees, or as silent partners, or stockholders in companies, where they can work under a supervising head that has executive ability. These good, generous people never can see that Montesquieu's maxim, "Success in most things depends on knowing how long it takes to succeed," applies to them individually. As sure as they meet with some measure of success, they become so elated that they at once destroy it. Just as sure as one of these exuberant fellows makes one hundred dollars, he will feel so rich that he will spend twice the sum.

The third class are the men of purpose and tact, those who plan well and execute well. They are the successful men of the world, and constitute the pith and stamina of society. They are the bottom-stock of the social compact. They are a cautious, slow, but sure race. They are the men who know that they seldom lose anything valuable by taking time for consideration, and that often much is lost through haste. They know how to wait for success, and while waiting they battle to succeed. When once they reach success, people wonder, and well they may, for but few know the trials these deserving men pass through. Let such as think it only fun to be meritorious and successful at the same time read the history of inventing the sewing-machine, the history of India-rubber manufacture, or the "Life of Horace Greeley," and they will seek for no better proofs to dispel the illusion.

Success, now, in the true and highest sense, is a success that combines merit just in proportion to the measure of success. It can be attained only through careful and prolonged efforts, at the same time the purpose being good and the means employed legitimate. The world is so dazzled with a show of success in every department of life, that young people have little or no patience to wait before they win. Sham and show receive so much applause that there seems to be danger lest humbug turn out to be the most deserving of favor. The central idea of American education is success at any cost, and by almost any means that will escape the clutch of civil law. The general impression is that there can be no such thing as success in business if it be done fairly and honestly. Success serves as a cloak to cover all sorts of evil schemes. He who succeeds is sure to receive the congratulations of his friends, even though it be with a twinkle of the eye that speaks what the tongue dare not utter. Steady, honest, old-fashioned integrity is so rare and at such a discount that young men entering business are swept away at once by the current of recognized trickery and deception. A man's word is looked upon as a thing to be kept just so far as it is convenient to do so.

Punctuality, the only real point in an agreement, is the last thing thought of. To be ready with an excuse is the highest aim of popular virtue. The honest man, if one is ever found, does nothing but what every one may expect of him, while he who deceives in nine cases and acts justly in one is counted very meritorious; the nine cases of deception serving to set off by way of contrast the one trustworthy act, and so secure the prodgal's appreciation. Integrity becomes a commodity, and, like everything else, succumbs to the idea of success. There is no justification of these evil practices sought or desired, further than that it is custom. Everybody does it, therefore everybody must do it, is the prevailing sentiment. To get the better of a bargain, when known to be by deception, is reckoned as skill, and not to be ready to seize an advantage is counted stupidity. But let the popular notion be what it may, let rogues grow fat and rich, and dazzle with their show of success, it must ever remain an immutable truth that there is no real success without merit. To barter reputation for gain, thinking that riches elevates a man, is a most absurd delusion.

It is time that the rising generation awake and improve upon the example of their fathers. Let there be an age of merit—an age of meritorious success. Let there be an age when to succeed by honest tact and skillful integrity shall be the highest honor a man can reach. Let there, for once, be a generation of honest men in the history of the Republic, and it will for ever be remembered as the golden age, and thereafter whoever through merit shall be crowned with success will be styled a hero.

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