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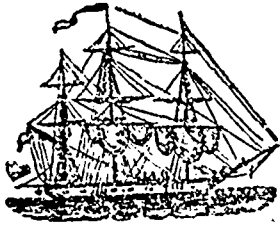
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# CANADIAN ECONOMIST.



## FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 6TH MARCH, 1847.

[No. 45.]

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## THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 6TH MARCH, 1847.

### EFFECTS OF THE SUSPENSION OF THE NAVIGATION LAWS.

In our last number we alluded to the approaching downfall of the British Navigation Laws, which we predicted as certain, but at the same time we glanced at various circumstances which might probably retard the final catastrophe. A careful perusal of the proceedings of the British House of Parliament has strengthened the doubts we were at first inclined to entertain, as to the result of the agitation for their repeal during the present session. The ministry, it is evident, are at the present moment very reluctant to enter on any question which may have a tendency to disturb the unexampled harmony which exists in the senate, and which their opponents are pledged not to disturb, until those great and healing measures on which both parties are nearly agreed, and which the condition of Ireland renders imperatively necessary, are disposed of. These measures will occupy nearly exclusively the attention of Parliament, probably for some months. After their adoption—and consequent thereon—the financial condition of the country will require a careful investigation, and occupy a considerable period of time. The other important measures recommended in the Queen's Speech at the opening of the Session, together with the projected alterations in the English Poor Laws, the numerous railway and other private bills, again, will probably create considerable discussion, and fill up the time for the remainder of the Session, which it is understood is intended to be made as short as possible, Parliament being expected to be dissolved in the month of June next.

From a consideration of these circumstances, we are not inclined to expect that the motion for a Select Committee of the House of Commons, on the subject of the British Navigation Laws, will be attended with any positive or decidedly favorable result on the present occasion. The very fact of these laws being suspended for the time will furnish an argument for the protectionists, who will cite—with some semblance of justice—that suspension as affording a fair means of judging of their effects, and then argue the propriety of delaying the final settlement of the question until those effects shall be clearly ascertained.

That the ministry have no intention of proposing as a government measure, during this session, the modification—far less the repeal of the British Navigation Laws—does not admit of a doubt, since Lord John Russell, on the 22d January, made this statement:

"We from the first said that it was not our intention to cause any disturbance or alteration in the Corn Duties or Navigation Laws, after the period to which I proposed the Bills should extend. Any other objects are not in our view in passing either of these Bills, than merely a temporary alteration of the laws; and every one will know at the end of the temporary alteration, that no further disturbance will take place."

It would have given us much pleasure to have been able to express a more sanguine hope of early success in the object which we, and those who think with us, have in view—the removal of those restrictions which press on our commerce—but as, forewarned is, they say, forearmed, we deem it our duty to caution our readers against too great confidence; and this we do with the hope that they may lend their assistance in bringing the subject prominently before the Provincial Parliament at its next sitting.

We are inclined to believe that the discussion during the past year by the press, of the consequences of the recent changes in the commercial policy of Great Britain, has not been altogether unheeded by our representatives, and we are therefore encouraged to hope that when they next assemble, commercial subjects will occupy a share of their attention. As, fortunately for the country, the question of Free Trade in the Province, consequent on the removal of protection by the parent State, has generally speaking been advocated without any reference to party feeling, or bias to either side in politics, we may hope that it will be discussed in the House in a like spirit of impartiality. Indeed, the financial condition of the country is so closely interwoven with its commercial position, as to render it impossible to separate the one from the other. Unless those public works, constructed at such an enormous expense to the Province, can be made subservient to revenue purposes, our situation must be admitted to be most critical. This fact cannot but force itself on our legislators, and therefore we believe that they will be disposed to weigh carefully any measures which may be proposed to make those public works more productive.

Now let us examine the position in which we are placed by the recent suspension by Great Britain of the Corn and Navigation Laws. We all remember that during a part of last year the rates of freight via the St. Lawrence were so high as to give a decided advantage to New York over Quebec and Montreal as shipping ports for Britain, and that had it not been for the protection afforded by the Corn, and the restriction imposed by the Navigation Laws, a very considerable portion of the Canada produce would have been shipped through foreign canals and ports, instead of through our own waters. This year all obstacles are removed, and there is strong reason to apprehend that much Upper Canada produce may be diverted to New York, where there is a probability of cheaper freights to Britain, besides a much more expeditious voyage than from Montreal or Quebec. We own that we cannot look at this probable diversion of Western produce from the St. Lawrence without the most serious concern, but we see no other remedy than that of the complete removal of all those legal restrictions which prevent our employing foreign vessels in the transport of produce to our shipping ports. If those restrictions were removed, we believe that the increased competition would reduce freights downwards to our shipping ports so much below the rates via Canal to New York, as to enable us to compete with our neighbours, notwithstanding the inevitably higher cost of transmission to Europe from our ports than from theirs. To this removal of restrictions then alone can we look for the salvation of our commerce, and on our Legislature must we rely to obtain from the British Government our complete emancipation.

We have on more than one occasion alluded to the injury to our commerce arising from the delay in calling together our Parliament; and the subject now under our examination affords a striking illustration of the truth of our remarks. Had our Ministry done their duty, they would have laid before our representatives, at the earliest date possible, those acts passed during last session of the Imperial Parliament which affect so vitally our agricultural and commercial interests, and which so evidently call for immediate corresponding legislation here. Parliament being thus assembled, the subjects of the British Navigation Laws and the Free Navigation of the St. Lawrence must have passed under their review, and we imagine little doubt can exist that a strong representation would have been voted to the British Government for the repeal of the one, and the concession of the other. Had this been done, the effect would have been to strengthen the hands of that party who are now labouring in the British Senate for commercial freedom, and that motion for a Select Committee of the House of Commons on the Navigation Laws, which in the commencement of this article we alluded to as inscribed on the journals, and which it is to be feared will be negatived, would most probably have been granted. *Sed Diis aliter visum*: we have now the prospect before us, for this year at least, of suffering all the evils resulting from restrictions on our commerce, at the same time that all the protection, hitherto represented as their equivalent, is withdrawn. If under such disadvantages our commerce should fortunately survive and flourish, it is manifest it will neither be through the paternal care of the British Government, nor yet from the wisdom of our own; but owing to our natural advantages, and the spirit and energy of our population.

## Mr. RICARDO AND THE NAVIGATION LAWS.

In another part of this day's impression we give an article from the *London Economist* on the question of the Navigation Laws, suggested by a motion made by Mr. Ricardo in the House of Commons, for a select committee to enquire into their operation and effects.

The article is well worthy of perusal, and we accordingly invite our readers' attention to it.

We rejoice that a British statesman has already had the manliness to come forward and demand a thorough examination of these laws, and we trust that our local parliament (if it ever meet again, which it is difficult to determine at the present moment,) will see, that Canadian interests and views are thoroughly explained and enforced before that committee.

A parliamentary committee has, in fact, long been a favorite idea of our own, for the most wholesome legislation has generally been built upon the results of such formal inquiries. Indeed on the 23rd January last, we threw out a hint in this journal to the effect that such a committee should be appointed in our local legislature to collect and circulate authentic information upon the subject. We said, "Let the latter [the local legislature] be compelled to take the matter up and, if necessary, let it appoint a committee to enquire, before making the demand, whether Canada has reason to ask for their modification [i. e. of the British Navigation Laws,] under her existing relations with the mother country or not. We should like to see a committee of this kind appointed, being satisfied that, if properly selected, the evidence which would be collected by it, would satisfy the most sceptical both here and in the mother country, that the claims which we advance respecting these laws are well founded, and that in fact the prosperity of our agriculture and commerce mainly depends upon their immediate abrogation."

Again, on the 30th January, we indicated the policy which this colony should pursue in the following words: "The colonists, however, are the sufferers; and if their voice is heard or heeded in the British House of Commons, these [the navigation] laws must speedily be reconsidered, and their restrictions waived or modified—or it requires no prophet to foretell that indignation and disgust will settle in the colonial mind from a conviction that our general welfare is disregarded by the mother country, except where it clearly and conclusively coincides with that of her own favored classes."

Now, the truth of the foregoing remarks is already, we think, made obvious. A crisis has arisen in the affairs of the mother country requiring a modification of the Navigation Laws, and without hesitation they are suspended to meet the emergency.

But had Canadian interests any weight in bringing about this determination?—were they, in fact, alluded to directly or indirectly,—or did ministers think for a single instant of the interests of Canada when they proposed a suspension of these laws till the 1st September next? To all these questions we answer decidedly and emphatically—no! Canadian interests consulted! Absurd—they never have been in any instance, till Canadians themselves forced their wants and their rights upon the notice of the British Parliament. In proof of this it is not necessary that we should take up the history of Canada from the period of the conquest downwards; it is sufficient that we refer to the conduct of parliament during its last session. When Sir Robert Peel brought in his new Corn Law, commonly called his Free Trade measure, did he simultaneously bring in a bill,—as he ought to have done as an act of simple justice to the colonists,—to allow them to do away with the Imperial Differential Duties if they saw fit to do so? Nothing of the kind. The British Parliament passed a law of Free Trade for themselves, but they left the colonies still hampered by imperial restrictions. And it is probable that were it not for the efforts of the Free Trade Association and the Boards of Trade of Montreal and Toronto, no bill would to this day have been passed to enable us to relieve ourselves from these restrictions.

Nor are we singular in using such strong language towards the mother country. Our fellow colonists of the West Indies complain in still harsher and more emphatic terms of her indifference to colonial interests, in a document which has emanated from a body which appears by a variety of evidence to exercise a considerable influence over public opinion in the mother country—we mean the standing committee of West Indian planters and merchants, the report of the acting committee of which we have now before us. In this document, which we shall perhaps give at length in a future number, we find the policy of the mother country reviewed. The differential duties, the navigation laws, and other restrictions are alluded to; and in a burst of indignant remonstrance, after showing how alterations have been made from time to time without consulting the colonies, the report adds:

—"The mother country retained these restrictions upon us as long as it was advantageous to herself to do so without any regard to our interests."

Such language from such a source is pregnant with meaning. It shows that the colonial mind is now thinking for itself—has discovered that the colonial policy of the mother country has hitherto been based on selfishness, having regard to imperial interests alone,—that in fact, in the words of the West India report, every change is and has ever been made "without any regard to our interests." Under these circumstances, it is gratifying to us to see our fellow colonists in the West Indies, like ourselves, pursuing the manly course of declaring their grievances, and demanding from the mother country a full measure of relief.

The English press, too, we are happy to perceive is taking up the colonial cause. The metropolitan journals, almost without exception, advocate the removal of the restrictions which our journal was established for the purpose of denouncing, and which we have lost no opportunity of exposing in all their deformity to the view of this community. But we have a *vis inertiae* to struggle against, which it is hard to overcome—that of a prejudiced and spiritless people. Is there another community on the face of the earth which would have allowed the minister of the day to trifle with its best interests as Mr. Draper has trifled with ours? Would the United States have tolerated such a state of things without a murmur—without raising a voice of remonstrance against such suicidal delay? Would England have tolerated it? Is there a nation, we repeat, on the face of the earth with the slightest approach to representative institutions which would have suffered such intolerable apathy at the hands of its responsible servants? We answer emphatically, no!

But to return to the reference we have made to the metropolitan journals. We find the following paragraph in the *Colonial Gazette* of the 2nd instant; which will show the spirit which pervades the generality of these journals on the subject of the laws referred to. "There is a question," says the *Colonial Gazette*, "which will not be keenly pressed this session, but over which 'the straw is being moved'—we mean the Navigation Laws. In so far as the importation of articles for food is concerned their operation is suspended to the 1st September next. This, however, their admirers may flatter themselves, gives them a shake; and the innovations of Wallace and Huskisson have already given them a pretty rough one. Mr. Ricardo is to move for a select committee on them, and, if it be granted, they will receive a still ruder shake. A strong party in Canada have already raised their voices against these laws, and if the West India Colonies join in the remonstrance, an extensive modification of them, if not the entire abrogation, may be counted on in the course of next session."

With such encouragement we conceive this colony has only to advance. Let our legislature meet, and acting on the suggestions we have repeatedly thrown out, let it address the imperial authorities for a total suspension of the Navigation Laws as respects ourselves; and backed by such support, we conceive the Free Trade party in the British Parliament would have no difficulty, as we trust they would have no hesitation, in carrying a bill through parliament for that purpose. But what is done, must be done quickly, or the present excellent opportunity may be lost for ever.

## THE 'MONTREAL HERALD.'

We read with pleasure an article in the pages of the *Montreal Herald* of the 27th ult., on the subjects of free navigation of the St. Lawrence—the abolition of the laws imposing the differential duties—and the repeal or modification of the navigation laws. We need scarcely say that we agree generally both in the conclusions at which the editor aims, and in the reasoning by which he supports them. It has always afforded us great satisfaction to acknowledge the able assistance which we have received from our contemporaries,—especially the *Pilot* and *Herald*,—the former of which has at all times, and the latter has occasionally, rendered good service in the cause of Free Trade.

We own, however, that until we read the article in the *Herald* above alluded to, we were not duly impressed with his transcendent merits. We had fondly pictured to ourselves that if credit were due to any paper for the manifest change which has been wrought in the public opinion respecting Free Trade, some portion at least would fall to our share. But no! to the *Herald* it appears belongs the merit, and *Palmam qui meruit ferat*: he was "the first to point out the certain consequences of this new system upon Canadian staples, and to describe with clearness those remedies, from which alone we could hope anything in the coming dangers;" and "while the boldness of his propositions startled some, and alarmed others, he adhered to his opinions which he had expressed after an earnest consideration of the subject, and events have proved the correctness of the conclusion to which that consideration brought him."—"The Free Trade League, with a Free

Trade Journal was presently started to advocate those reforms, of which he had advocated the urgent necessity."

Be it so! We shall not stop to discuss the relative merits of ourselves or others; of these the public are the best judges, and to them with implicit confidence we appeal for a verdict. But we take the *Herald's* article as a proof, and rejoice to observe it, that the popular assent has fairly set towards Free Trade, and we trust that it may bear the gallant ship, our commerce, safely to its harbour. It is but a short time since Free Trade was almost an epithet of reproach; not a single newspaper except ourselves would, we believe, *malgre* the present declaration of the *Herald*,—have answered to it,—but now we shall have, at least, as many newspapers contesting for the honor of giving it birth as there were cities which claimed to have been the birthplace of Homer.

The *Herald*, however, is most anxious that his readers should be aware that—although the Free Trade Association was, as already shown, merely started to advocate his views,—he dissents from the "extreme opinions of the gentlemen who have established this society;" and we therefore feel bound to publish his protest in order that he may, in the minds of our readers, be relieved from responsibility for any articles that may have appeared in our columns. What the "extreme opinions" which have led to this oracular disclaimer may be we are not informed.

A correspondent, signing himself a FREE TRADER, has addressed a communication to us, in which he comments in no measured terms on the article in the *Herald*, to which we now refer, and after paying us some compliments, which we shall not repeat, says,—“To the ‘ECONOMIST’ and the leaders of the Free Trade Association alone is due the merit of having first advanced these doctrines, and made them popular; aye! in spite of the apathy and *vis inultra* of the press, with the *Herald* at its head.”

A FREE TRADER must excuse our not inserting his article, as we have no desire to enter into a discussion as to the relative claims of the press to pre-eminence. Let the victory be gained before the spoils are apportioned.

#### THE BOARD OF TRADE OF QUEBEC AND ITS APOLOGIST.

In the *Quebec Gazette* of the 1st inst. there is a letter signed "Old Fashion," which deserves a passing notice, not from possessing any intrinsic merit, but because it appears to emanate from some one who seems desirous of identifying himself with the old-fashioned doctrines put forth by the Board of Trade of Quebec in a report which will be found in one of our late numbers, and which our readers will doubtless remember, was criticized by ourselves and by most of our contemporaries in as nearly as possible the same spirit. In other words, it was very generally ridiculed and shown to be both obsolete in its doctrines and unsound in its conclusions. This writer who styles himself "Old Fashion," but who really need not have taken the trouble to publish that characteristic of his mind, as the tenor of his letter sufficiently exposes it, exults over a circumstance which may well excite a smile—namely, the simple fact that the *London Times* (as affirmed by "Old Fashion,") published the Report in question.

Does "Old Fashion" suppose that the *London Times* approved because it published that Report? If so, he had better read the files of that paper received by the last English mail to undeceive himself upon that very important point. No! the way to account for the simple fact is this: the probability is, it was sent to the *Times*, which tacitly implied a request to publish it; and its doctrines being very quaint and old-fashioned—"the balance of trade" to wit—it was published as a rare curiosity to show that doctrines now almost universally scouted by intelligent men, and particularly merchants, still found a snug asylum in the minds of the Quebec Board of Trade. To suppose anything else would be to stigmatise the first journal in the world as inconsistent with itself, and opposed to the prevailing intelligence of the age.

"Instead of being ashamed" (says "Old Fashion") "the Quebec Board of Trade ought to feel proud that the opinions promulgated in their report have been almost literally sustained by the recent proceedings in the House of Commons." Well, really, to us this appears something very like nonsense. "Old Fashion" can only refer, we presume, to the conduct of the House in relation to the Navigation Laws. And what was that conduct? An unanimous consent to their being suspended, with, at the same time, but few voices raised against the principle of their total abrogation! Lord George Bentinck, it is true, spoke the sentiments of the Quebec Board of Trade as regards these laws, and perhaps also as respects "forestallers,"—"engrossers"—and "regraters;" although upon this latter point, we must observe, we are unhappily left to conjecture by the Quebec Board, as their report has not touched upon it. On all these subjects, however, as well as the "balance of trade," we dare say the Quebec Board and Lord George Bentinck will very cordially agree.

There is only one additional point in this very "Old Fashion" letter which we shall advert to. "Old Fashion" says,—“as was foretold by the Quebec report the one-sided statements and erroneous predictions founded thereon, put forth in the pompous Montreal manifesto, and so much puffed and paraded by the *Economist*, regarding the injurious tendency of these laws, in causing the low rates of freight from New York to Liverpool, compared with the rates usually current in Canada, have been completely falsified by recent events. The freight of a barrel of flour from New York to Liverpool has for some time past averaged from 6s. to 7s. 6d. sterling.” "Old Fashion" has here committed a very stupid blunder or a willful misrepresentation—it is for himself to say which it is. On turning to the Report of the Montreal Board of Trade, we find their views expressed in the following words, immediately after the comparative freight tables—“Your Committee, in submitting these tables, do not intend to imply that the rates of freight would be equalized from Montreal and New York respectively, by the abrogation of the British Navigation Laws, but that they see the strongest reason to infer that a great relative reduction of freight might safely be calculated upon as an effect which would necessarily result from their repeal.” Nothing can be clearer or more satisfactory than that, so that our readers will at once see that "Old Fashion" is fairly fixed upon the horns of the dilemma, which we have pointed out.

The Montreal Report showed that for three years the average rates of freight from Montreal and New York were 4s. 9d. and 2s. 1d. respectively, and they very naturally inferred, as all men of common sense would infer, that if the restrictions were taken off foreign vessels, thereby permitting them to trade between this colony and England, "that a great relative reduction of freight at Montreal might safely be calculated upon as an effect which would necessarily follow."

Does "Old Fashion" suppose that with freights at 7s. or 8s. per barrel at New York they will continue at 4s. 9d. here? We will not suppose that he is such a blockhead, though his taunt seems to imply that he thinks so. What then does he mean by predictions being falsified, since he must be aware that there has been no opportunity as yet of comparing rates under this altered state of things?

But although the Board of Trade made no "prediction," but merely inferred that by freedom from restrictions, rates would tend to equalize—in other words, to find their natural level—we will venture on making a prediction, and that is, that owing to the high rates of freight now current at New York and elsewhere in the United States, (the suspension of the Navigation Laws as respects the importation of corn into England for so limited a period as to the 1st Sept. next, rendering it utterly impossible that it can be of any service to us,) there will be a great scarcity of A.I. vessels experienced here next spring, and exporters of produce may be compelled, as they were last fall, to resort to the Quebec market for ships, that is to say, to call out of the very inferior ships usually employed in the timber trade, such unclassed and *Æ* I. vessels as they may deem it prudent to risk produce in. Such will we apprehend prove to be the result upon our commerce this year owing to the restrictions which "Old Fashion" and the Quebec Board of Trade would obviously do their utmost to maintain. We trust, however, that their efforts will be unavailing.

One word more, and we have done. "Old Fashion" accuses us of having made a "rude and supercilious" attack upon the *Quebec Gazette*. This, he must be aware, is a false accusation: no attack whatever has been made by us upon our venerable contemporary, for whom we entertain the highest respect.

Perhaps "Old Fashion" has fallen into an error by supposing that our strictures upon our very inconsistent, tricky Montreal contemporary, were intended for the *Quebec Gazette*.

#### MR. MOORE ON FREE TRADE AND PROTECTION.

A friend recently handed us a *Philipsburg Gleaner*, containing a letter signed by the Hon. P. H. Moore, with the remark,—“Read Mr. Moore's letter: it will amuse you.” We have read it, and have been both amused and pained by its contents. Such a *farrago* of vanity and ignorance we have seldom met with before. Grammar, truth, and common sense, are alike set at defiance. Had any one assured us that it came from the pen of a Legislative Councillor, we could not have believed it; but Mr. Moore's proper signature is appended to it, and however humiliating it may be to us as Canadians, however derogatory to the Council in whose deliberations Mr. Moore takes a part, we cannot throw the responsibility of the document upon any less important a personage than the hon. gentleman himself. Had we space, we would favour our readers with the whole of the precious compound; but, as our columns are crowded, we can only extract a few specimens. The opening sentence is characteristic of the confused feebleness running throughout the whole of the letter, and we shall take the liberty to transcribe it *verbatim et literatim*:—

"Mr. Editor,—Having for years advocated, and believing as I do, that the best interests of the country demands that the policy of protection should be strictly and rigidly adhered to in this colony, and rendered the more necessary by the late Legislation of the Parent State on the subject of Free Trade; the gradual reduction of the duties (and which will at the expiration of three years from and after the passing of the law, be entirely removed,) from the products of foreign countries, and those countries having extensive commercial intercourse with Great Britain, give to their agricultural and manufacturing interests protection by imposing high rates of duties on almost all importations from foreign nations."

It would take a very wise man, indeed, to glean any meaning from this gigantic sentence. We doubt much if a person with ordinary lungs could read it aloud without pausing to catch breath, and its grammatical construction would defy the analysis of a Murray himself. The good yeomanry of the Eastern Townships must stand ghastr at the learning of their legislative instructor, and wonder what the deuce he is after. But the letter is the best commentary upon itself, and we must use the scissors again.

The *morceau* we now present follows a statement of the terms upon which Canadian produce will in future be admitted into the British market. Give ear, oh ye Protectionists! Listen to your doughty champion!

"It must be obvious that this Colony must depend more immediately upon their own resources,—and how can those resources be developed and brought into operation, unless fostered by suitable legislative protection. And it appears to me that Lord John Russell anticipated such a result, when he, so soon after assuming the head of the Government, introduced and carried through the Imperial Parliament, the law conceding to the Colonies the right of imposing *deferential duties*."

Who ever heard of a "*deferential duty*," and what does the Honorable Councillor mean by a Bill conferring on us the right to impose these, as he calls them, *deferential duties*? We really fear that Mr. Moore knows no more about Lord John Russell's Bill than a pig does of the Polka. He has mistaken the right to repeal for the right to impose. Great Britain has no objection that any difference in her favour should be struck off, so that the colonist may go to the cheapest market, but she would not permit that the principles of commerce this concession establishes should be so far violated as to give us the power to discriminate between the products of different countries, and tax the one higher than we taxed the other. Such a power, even Mr. Moore must perceive, would be quite incompatible with our position as a colony. Nor need Mr. Moore be at all apprehensive respecting the ultimate fate of these duties. He may rest quite satisfied that their ultimate repeal is not far off. His friends the farmers will not continue to pay high prices for their sugars, teas, and cottons, when, by the use of their suffrages, they can get rid of the law that causes such artificial prices.

It would be quite useless to expose all the absurdities that this learned Legislative-Councillor has propounded in respect to our trade and fiscal arrangements. He has fallen into errors that very ignorant men generally make on these subjects, and has confounded what is merely the representative of value with value itself, besides repeating all the silly nonsense that he has picked up in speeches and newspapers. Thus it is that he wishes our legislature to foster, by unhealthy stimulants, the domestic manufactures of the country; and for this wise object, to shut out all competition. His reason is, "for every article imported in the country an equivalent has to be exported in money or money's worth, to which has to be added the profits of the importer and the manufacturer; and moreover, when the importations exceed the exports, the balance of trade is against us, and as long as such a state of things last, the country cannot prosper." Poor Mr. Moore! We are afraid the "balance" of good sense is very much against him, and that the good-natured world will look on him as a regular ninny. Balance of trade! Can he not see that nations, like individuals, can only buy according to their means, and that if they purchase largely, they must also pay largely in return. There is no jugglery in commerce: communities do not buy for the mere sake of buying, but because what they purchase is really essential to their comfort. If we give corn for woollens, it is because the woollens are of more value to us than the corn; and instead of being poorer, as Mr. Moore seems to suppose, the country is really the richer. We give what we can do without for that which we cannot do without, and the more we can obtain of these foreign essentials and luxuries, the better. We estimate the wealth of the individual by the value of the amount he consumes; and just the same test stands good when applied to communities. If we import largely, it is a proof that the surplus wealth of the country is great, and that we are "going a-head." To suppose that we lose by the exchange, is to suppose nations to be more ignorant of their interests, than the individuals who compose them. Every distinct operation is done with a view to a profit, and this profit is so much given to the country.

The idea that Mr. Moore entertains of bringing about a "reciprocity of trade," by taking the American Tariff as a model for our own, is certainly rather a queer one: but not queerer than some of the definitions he attempts in the science of political economy. "It is admitted," says he, "by all writers on poli-

tical economy, that it is the producers that originate the wealth of a country." Had the learned Legislative-Councillor asserted that he who gives is a giver, or that he who produces is a producer, he would have been just as safe in his position, which we are quite willing to agree, is perfectly insurmountable. His physical facts, however, are not quite so intelligible, and what he means by "course metals of ore," is quite beyond our comprehension.

On the whole, we are compelled to admit that we think it rather unlucky for Mr. Moore's fame that in an evil hour he was tempted to write upon a subject he so little comprehends. His letter affords humiliating proof of the utter incapacity of one who "sits in high places." If we believed his brother Councillors equally ignorant, we should indeed tremble for the fate of Canada. But we hope for better things; and look forward with confidence to the deliberations and action of our "collective wisdom." The pressure from without is increasing, and ignorance, and its offspring prejudice, must at last give way to better founded and more intelligent views. We do not even despair of Mr. Moore's ultimate regeneration. We hope, however, when he joins our side, that he will not advocate the cause in *print*. We have doubts whether our principles could sustain his advocacy.

We may return to this Eastern abortion at some future time. The extracts we have published will give our readers a faint idea only of the ignorance and vanity exhalng from every line of the letter.

## GOVERNMENT OF THE COLONIES.

The following remarks from the *London Times* contrast strongly with the views which we are in the habit of seeing expressed on the same subject in Colonial newspapers. Unlike the *Montreal Gazette*, the great metropolitan journal is not afraid to demand for Colonists all the liberty in trade and government which is claimed by the people of England:—

"Among the axioms which the late Premier contented himself with uttering, but did not care to carry into practice, none was more true in substance, or more valuable in theory, than this.—that all colonies should be treated as if they were integral parts of the empire. As a mere *dictum*, it exhibits a marvellous advance in the science of statesmanship since the day on which the most eloquent of English orators and the most patriotic of English Ministers declared that the pride and power of England would be extinguished if one of her colonies were permitted to manufacture a horse-shoe without her leave. But, admirable as it is, viewed in this light, it can only inspire us with deeper regret when we reflect that the spirit which it breathes has not been infused into the sluggish body of our colonial policy. Fine words are but a poor compensation for real privations; and to be told that a leading member of the British Parliament pronounced them an integral portion of the empire, is an unsatisfactory set-off to the neglect and the isolation which are so painfully felt by the majority of our colonists. If they are an integral portion of the empire, they are entitled at least to that courteous attention which would be denied to the petitions of no English county, and the remonstrance of no Irish barony. They are entitled to an utter and immediate abolition of those partial and trivial, yet irritating fiscal grievances by which their trade is still fettered, and which gall them the more now that the pressure of commercial restrictions has been removed from the shoulders of the mother country. They are entitled, too, to the honour of being administered by men of knowledge, experience, and sagacity, instead of being handed over to the caprices of vain, and the experiments of presumptuous, governors. Lastly, they can claim as a right the establishment of a more near and immediate connection between themselves and England than is furnished by the communications of a colonial council and a *bureau* in Downing-street.

Our colonies should be regarded in a twofold aspect: first, as countries already partially settled; next, as the prospective recipients of numerous settlers from England. In either point of view they are of vast importance, in the latter more than in the former. But in whichever way we regard them, the duty of listening to their suggestions and redressing their grievances is imperative. The colonists who have been born in Australia or in Canada have inherited from their ancestors the same notions of independence and ambition that distinguish their fellow-subjects in England. Distance and climate have not impaired that hardy enterprise or that stubborn endurance which laid the first axe to the mighty forest, and launched the first small bark upon the Western lakes. To them, as to us, an ignoble and inactive dependence is intolerable. They do not reject the sovereignty of the British Crown. They glory in the name of British subjects. But they are chafed at a connexion which involves the symbols of dependence without its advantages, and which, while it accords them the appellation of Englishmen, denies them the same field and the same rewards of exertion which Englishmen enjoy. Nor is it a different sentiment likely to be entertained by that

large and increasing multitude whom the competition of the labour-market, or a restless spirit of adventure, annually discharges on the shores of the Atlantic or Pacific. The ardour which has been kindled in the political contests or commercial speculations of a free and opulent state—the love of freedom and free discussion—the intolerance of detected abuses or slighted remonstrances, or rejected trade—all these combine to people our distant provinces with a body of energetic and active-minded men, whom conciliation and good government may cherish into loyal and enthusiastic subjects, but whom spleen, contumely, and mismanagement will infallibly sour into sulky and resolute rebels. The alternative is perhaps of more consequence than many people think. It is a common assertion that one day or other the colonies will be independent of us, and that it matters not how soon that day comes. We think that it does matter a very great deal. We think that the addition of another maritime Power to those which already exist, or the annexation of a large maritime district to a Power which is already great and every day becoming greater, is not a thing to be contemplated without some dismay. However sanguine the hopes of others may be, we do not anticipate with perfect assurance the arrival of that era when corn, cotton, and calico will cement the ends of the earth together in peace indissoluble. We believe that for generations to come that nation will enjoy the most secure peace which shall be best able to dictate the terms of terms; and that the most powerful nation will be that which shall have the greatest amount of men and shipping and the greatest extent of seaboard at command. For this reason, among others, we are anxious that the time should not be precipitated which is to give the harbours of Nova Scotia or the banks of Newfoundland to a hostile republic or a rebellious federation."

### THE INQUIRY INTO THE NAVIGATION LAWS.

We notice with satisfaction that Mr. Ricardo has postponed his motion for a Select Committee to inquire into the Navigation Laws, till Tuesday the 9th of February. There exists a strong prejudice or opinion in favour of these laws, and the delay will give the Ministers and the members of the legislature time to reflect on their effects, before they say Aye or No to Mr. Ricardo's proposition. We propose, at present not to pronounce a dogmatic and decided opinion, but to indicate some of the points which we think require investigation.

These laws are rather of a political than of a commercial character. The object aimed at the defence, not the enrichment, of the country. On this ground Adam Smith, who took an unfavourable view of them commercially, gave them his approbation. "The defence of Great Britain," he says, "depends very much upon the number of its sailors and its shipping. The act of navigation, therefore, very properly endeavours to give the sailors and shipping of Great Britain the monopoly of the trade of their own country." "It is not impossible," he adds, "that some of the regulations of this famous act may have proceeded from national animosity. They are as wise, however, as if they had all been dictated by the most deliberate wisdom." We are not, therefore, primarily to try the Navigation Laws by their commercial effects, but by their effects on the safety and defence of the country. The former are subordinate to the latter, and never have been thought of or cared for when the safety of the State was endangered. They can only be considered as affecting that, and can only become arguments against the laws when that is endangered by their commercial effect. If these laws lessen our wealth, both relatively and absolutely,—lessen our trade, lessen the number of our ships and of our seamen,—then, and then only, can we allow the commercial arguments suggested by Dr. Smith and other writers to weigh against them. Believing, for our part, that there is a consistency and harmony throughout Nature, we shrink with dismay from the assertion that laws which diminish the wealth, augment the strength and power, and insure the safety, of the nation.

The navigation act of the Commonwealth was intended, as Blackstone says, "to clip the wings of our opulent and aspiring neighbours, the Dutch." "National animosity at that particular time," says Smith, "aimed at the very same object which the most deliberate wisdom would have recommended, the diminution of the naval power of Holland the only naval power which could endanger the security of England." Relatively to England, and perhaps positively and absolutely, Holland has since that period declined, while England has increased in trade and power, and the rivalry of Holland is no longer the least to be apprehended. How far that altered relation may have been brought about by our navigation laws, is one of the points which Mr. Ricardo's committee should investigate. Mr. McCulloch says, "that it may be fairly doubted whether the navigation laws had the effect of weakening the naval power of the Dutch, and of increasing that of this kingdom." Now, this point is not one of mere curiosity, but of great scientific and moral importance, tending to demonstrate either the harmony or the anomalies of the moral laws, under which nations as well as individuals live, and proving or disproving whether the indulgence of national animosity be coincident with the most deliberate wisdom, and may be relied on to insure national safety.

Admitting, however, that the Navigation Laws tended to ensure our relative superiority to Holland, though it seems to have a much more natural, and we rejoice to say, a much more permanent cause, in a sea-board ten times, and a surface six times as great as that of the united provinces, it may still become a question whether the decay of Holland has been beneficial to England. If there was a great rivalry and animosity between the two nations in the time of the commonwealth, though before that England and Holland had been closely allied, and had fought together the battles of civil and religious liberty, it seems to have been rather between their statesmen than the two nations. The people were engaged

in similar pursuits, and entertained similar opinions. Those of England felt the inconvenience of the Navigation Act, and in one year after it was enacted presented many petitions against it. Within less than thirty years after the Navigation Act was passed by the Rump Parliament the two nations were engaged in a war of self-defence. Through the reigns of William the Third and Ann, they fought side by side, and from that time, till the breaking out of the French Revolution they continued, in general, allies and friends. How weakening an ally and a friend can have added to the national safety is another of the points that the committee may investigate for the satisfaction of the public and the behoof of moral science.

Holland was not our only naval rival, and France, with her more extensive coast and her greater national resources, gave us, for upwards of a century, more uneasiness, and more endangered our safety, than Holland in the whole of her existence. Whatever weakened the navy of England, killed her seamen, and destroyed her ships, was inimical to her safety and her welfare. Had the Navigation Act no such effect? In less than two years after it was passed, England and Holland went to war, and the Parliamentary History of England says that Act was "the foundation of the grand quarrel that soon afterwards ensued between the republics of England and Holland." The Dutch were, undoubtedly, injured and annoyed by the Navigation Act. It hurried the two nations into war, and caused great destruction to both. It interrupted trade and increased taxation. It cost us many ships and many seamen, and weakened the naval power of both countries. After a few years, they were engaged in a war against France, and the navies of the two Protestant powers which had helped to destroy each other, when united, were not more than a match for the fleet of France. In estimating the effects of the Navigation Act on our naval greatness, the national quarrels it has excited should be rigidly inquired into, and then we venture to assert that this indulgence of the national animosity will be found to have drawn after it a long series of evils.

Although only of a secondary nature, the effect of the Navigation Laws in crippling our own commerce, and so depriving us both of seamen and ships, ought not to be overlooked. Dr. Smith has shewn that by diminishing the number of sellers in our market, it diminishes that of buyers, and made us buy foreign goods dearer, and sell our own cheaper, than if no such laws had impeded foreigners coming to our markets—that it tended to exclude us from the markets of Europe, abounding in opulent customers, who had an abundance of good things to give us in exchange, and forced a trade with colonies which were comparatively poor and destitute. Mr. McCulloch says, "that so far as it depended on us, Holland, the Netherlands, and Germany, were virtually placed without the commercial world." "In two years after the passing of the Navigation Act of the Rump Parliament," says Roger Coke, writing in 1671, "the building of ships became one-third dearer than before, and seamen's wages became so excessive dear that we have wholly lost the Green-land and Muscovy trade." To some clauses in our Navigation Act Sir Josiah Child attributed the loss of our Norway trade, which went "to the Dnæs and Holsteiners." From the very year the act was passed to our own times, notwithstanding its high character and reputed advantages, there were some parties continually aggrieved by it, and in favour of some it was continually relaxed. Now, it was the Turkey merchants, next the whale fishers, then the Russian company, and at length the United States, after they had separated from England. The necessities of the case then compelled the Legislature to suspend or alter the law. Within our own memories it led to threatened retaliations, and compelled Lord Liverpool's administration, from fear of losing our trade, to make considerable alterations in the law, and negotiate a number of reciprocity treaties, each of which sets aside some of the provisions of the navigation laws. At length it has become extremely limited in its operation, and it may be doubted whether by the warehousing and bonded system, which permits goods prohibited by the Act of Navigation to be brought hither, and warehoused for exportation, its spirit, so far as insuring a carrying trade to our own shipping, whole has not evaporated.

Not only its past effects on our commerce require to be investigated, but its present mode of operation. While it does not prevent foreign ships from bringing food hither to be stored up and used in France and Holland whenever they choose, it did prevent, until it was suspended, that food being made available for our own people. Though lying in our granaries, and the people suffering from want, it was necessary to suspend the law before the food could be used. If the effects of the law be diligently investigated, we have little doubt but the result will be to dissipate the lingering prejudices in its favour. These will be found in harmony with its malevolent origin. The rewards of wisdom have not been vouchsafed in this case any more than in others, to anger and animosity. It will not turn out to be an exception to the great principles of morals and political science, and having impeded our commerce, will also on a close examination be proved to have diminished our naval power. Of all laws, that one should be most abhorrent to free traders, which undiscussedly attempts to run an active and opulent customer.

### THE USURY LAWS.

We copy the following from the *Pilot*, the Editor of which paper has always been a consistent opponent of our Usury Laws.—

"The public want facts to convince them of the evils resulting from the Usury Laws. They are notoriously inoperative to keep down the rate of interest; all their tendency is the other way. The French Canadians suffer most severely from them, and yet their representatives do not seem inclined to consent to their repeal. We have been assured that usurious interest is taken constantly in the rural districts. Our present object is to assist the *Economist* with another fact. A few weeks ago an individual obtained from a gentleman in this city, of the most undoubted responsibility, six notes of hand for £125 each, at 3, 6, 9, 12, 15 and 18 months. The short note was cashed without difficulty, but the other five

amounting to £625, could not of course be used at the banks. The consequence was that the party had to submit to the moderate snare of £125 before he could get his money. The bills when cashed averaged, we believe, less than 12 months, so that the party paid upwards of 25 per cent. interest. Had there been no Usury Laws, we venture to assert that he could have got them cashed at 10 per cent at the very outside. We hope that the *Economist* will submit plenty of facts, and that the press generally will do its part. Some excellent cases might be given of lawyers' bills of costs by parties being unable to obtain money on good securities on any terms—also cases in which men have lost their whole property from the same cause. Our laws keep money out of the country instead of bringing it in. Surely every man that is not an idiot must admit that the greater the supply the cheaper will be the commodity. If by repealing the Usury Laws a million more money was introduced into the country, the rate of interest could not be higher than it is."

We are very glad to find that the Editor of the *Montreal Gazette* has found a correspondent so much more enlightened than himself on matters connected with trade. In the last number of that journal we find under the head "Our Position," a very well written communication on the subject of the future commerce of the Colony, in which the necessity of a speedy repeal of the Navigation Laws is strongly insisted on. The poor little editor himself is quite in a "fix" on the turn public opinion is evidently taking, and is trying hard to beat round the bush, and get into something like a decent position. He now comes out strongly for the free navigation of the St. Lawrence, and does not see even any harm in going a little further, and claiming that the produce brought in an American vessel to Quebec shall be conveyed in the same bottom to England. "What a falling off is here, my countrymen!" But wait awhile. Before six months are over, we shall have the worthy editor going hot and strong, not merely for the Free Navigation of the St. Lawrence, but for the repeal of the Navigation Laws altogether. Such is "official" consistency!

The *Sheffield Iris*, one of the most able of the English Provincial Press, has, in two late numbers, extracted articles from the *Canadian Economist*, at the same time paying a compliment to our journal, which it states is "most ably conducted," and whose advocacy of Free Trade principles would, it declares, "do honour to any newspaper, Home or Colonial." This and the other favourable notices we have received from the Press at Home, in the States, and in the Colony, cannot but be flattering to our feelings. It assures us that we are not quite the "obscure weekly contemporary" the "organ" would like to have people suppose, but that our efforts are watched and appreciated in quarters where but little notice is generally taken of Colonial publications. The *Sheffield Iris*, we may observe, was formerly under the management of the Mr. James Montgomery, the well known poet and author.

**THE USURY LAWS.**—We rejoice to observe the growing impression in Canada West against our Usury Laws, and which is in a great degree attributable to the exertions of the press in enlightening the public mind. We must particularize the *Hamilton Gazette* and the *Kingston Chronicle and Gazette* as having done good service in the cause. Indeed the increasing favour and attention with which every subject connected with Free Trade is regarded, are calculated to inspire its advocates with the most lively hopes of speedy success to their endeavours.

**HUNT'S MERCHANTS' MAGAZINE.**—In drawing attention to an advertisement of "*Hunt's Merchants' Magazine*," which we have inserted in another column, we would take the opportunity of acknowledging the great aid we derive from its pages in the conducting of our publication. We know of no other source to which we are so much indebted, or to which we can always look with the same certainty of finding good, sound, useful matter for our mercantile readers. It is usual, in referring to periodical works, to go back to England for the means of instituting a comparison; but supplied as that country generally is with the best literature on all subjects, we must confess that, in this particular instance, she must yield the palm. We know of no exactly similar publication at home,—none offering the same extended knowledge, and sound commercial information. The *London Economist* comes nearest, but that is a newspaper, not a magazine.

We have reason to know that "*Hunt's Merchants' Magazine*" is extensively circulated amongst this community, that it is found in the Exchange and principal reading-rooms, and that few of the counting-houses of our leading merchants are without it. This is in itself a sufficient proof of its high character; but we are not sure that this is enough. Not merely to the merchant, who really cannot do without it, but also to the professional man, and all classes that are anxious to obtain sound commercial knowledge, will it be found a most useful companion. Besides matters purely affecting business men, it contains a large amount

of information on the resources and trade of different countries, with essays written by the first hands on different matters connected with history, science, political economy, &c. &c. &c. On the whole, it is by far the most useful and valuable publication that comes to our hands, and as such we warmly recommend it to all our readers.

**GREEN PEAS IN JANUARY.**—On Friday green peas imported from Holland, and warranted by the vendors to possess the same quality and flavor as when fresh gathered in summer, were being sold in the streets of the metropolis at 6d. per quart.—*London Shipping Gaz.*

We take the above paragraph from a New York paper, and have no doubt the article alluded to, is preserved in the same way as the Beef imported from Russia, alluded to in a letter from a gentleman in this city, published in our last number; that is by putting the article into metal or other packages filling up the same with water, making the water boil, and thus deprive the vessel of air, and then solder or seal the package so as to render it air-tight. We are convinced that as far as the preservation of provisions is concerned, we are on the eve of great improvements, and that in the course of a few years the use of salt in preparing food will be almost unknown, excepting in cases where its flavor is desirable. Napoleon used to prepare potatoes for the use of his troops on the march, by first scalding them so as to be able to remove the skins, then crushing them, and finally drying them at a moderate heat, this preparation has lately been revived in England for sea use, it forms a perfectly agreeable article in the shape of mashed potatoes, ready at any time, will keep as long as grain, and retains all the nutriment and anti-scorbutic principle of the fresh root. We are surprised the experiment was not tried last season to prevent the decay of the roots after being dug up—it would have afforded a vast amount of relief. Even supposing the potato disease does not recur, really good potatoes are very scarce from May until the new potatoes are fit for use—this method would give us potatoes in the highest perfection the whole year.—*Hamilton Gazette.*

OFFICIAL TABLES OF THE TRADE OF THE FIRST ELEVEN MONTHS OF THE YEAR 1846.

(Abridged from the *London Economist*)

We this day publish the Official Tables of the Trade of the Year, brought down to December 5th, for the whole kingdom

The great feature which these accounts continue to present is the enormous amount of the food and provisions imported and taken for consumption. The comparison with former years is extremely striking.

Of Live Cattle it is as follows:—

	Oxen and Cows.	Calves.	Sheep.	Lambs.	Swine.
1846.....	36,978	2,344	77,231	2,622	3,293
1845.....	14,979	574	11,866	112	1,144
1844.....	4,765	53	2,625	16	254

In Provisions the comparison is not less striking. The following are the quantities which have been imported in the eleven months of the last three years:—

From 5th January to 5th December.

	Salt Beef.	Fresh Beef.	Pork.	Ham & Bacon.
	cwt.	cwt.	cwt.	cwt.
1846.....	161,769	1,123	47,093	11,278
1845.....	79,249	1,973	34,936	4,975
1844.....	101,238	2	25,757	6,290

What, however, constitutes the main feature in the trade of the year is the enormous quantities of grain and flour imported, and the still larger quantities taken for consumption, made up from the stock left in bond at the end of last year. The following shows the quantities imported and taken for consumption in the eleven months compared with the same period of 1845:—

From 5th January to 5th December.

	IMPORTED.		DUTY PAID.	
	1846.	1845.	1845.	1846.
	qrs.	qrs.	qrs.	qrs.
Wheat.....	671,231	1,316,547	118,259	1,941,492
Indian Corn.....	51,170	570,411	37,250	585,589
Grain.....	1,094,394	1,396,564	952,834	1,357,415
Total, .....	1,816,795	3,283,522	1,106,342	3,884,486
	cwt.	cwt.	cwt.	cwt.
Flour.....	762,285	2,634,279	580,530	3,254,476
Ormeal.....	2,836	6,023	1,997	5,623
Indian Com.....	.....	116,842	.....	109,037
Other kinds, .....	.....	10,357	.....	73
	765,121	2,961,501	582,527	3,377,186

We thus find that of grain of all kinds, no less than 3,884,486 quarters have been taken for consumption up to the 5th of December, and adding the quantity taken during the remainder of December, it exceeds 4,000,000 quarters, and of flour and meal 3,377,186 cwt. No fact can better prove the unusual extent to which the consumption of bread has been resorted to in the present year as compared with former years, in this country, than that notwithstanding this enormous importation of flour, the mills of the United Kingdom have been kept in more urgent occupation than at any former period. This has of late been in some measure attributable no doubt to the demand for Ireland; but it has also been evident, that throughout England the demand for flour has been unprecedented. If we had not had so large an importation of flour the country must have suffered the most serious embarrassment.

TABLE OF RATES AND PRICES IN ENGLAND FOR THE LAST TEN YEARS.  
[From the New-York Commercial Advertiser.]

Year	Month	Average amount of Bullion in Bank of England.		Average price of Wheat per quar.		Price of 1 <sup>st</sup> and Fair Cotton.	Brokers' Rate of discount on Bills	Average circulation of Bank of England, in millions of sterling.	
		Millions	s. d.	s. d.	P Cent			Millions	s. d.
1838	Jan. 1	61	52 11	7 1/2	3 1/2	18			
	July 1	9 1/2	66 4	6 3/4	2 1/2	19 1/2			
1839	Jan. 1	9 1/2	78 8	8 1/2	3 1/2	18 1/2			
	July 1	3 1/2	63 6	7 1/2	5 1/2	18			
1840	Jan. 1	3 1/2	66 4	6 3/4	5 1/2	11 1/2			
	July 1	4 1/2	67 8	5 3/4	4 1/2	17			
1841	Jan. 1	3 1/2	62 1	7 1/2	4 1/2	18 1/2			
	July 1	5	63 6	6 3/4	4 1/2	17 1/2			
1842	Jan. 1	5 1/2	62 9	5 3/4	4 1/2	16 1/2			
	July 1	8 1/2	64 5	5 3/4	3 1/2	19			
1843	Jan. 1	10 1/2	47 2	4 3/4	2	19 1/2			
	July 1	11 1/2	49 7	4 3/4	1 1/2	19 1/2			
1844	Jan. 1	13	50 6	5 1/2	2	19			
	July 1	16	53 1	4 3/4	2 1/2	20 1/2			
1845	Jan. 1	14 1/2	45 6	4 1/2	2	20			
	July 1	15 1/2	50 0	4 3/4	2 1/2	22 1/2			
1846	Jan. 1	13 1/2	56 0	4 3/4	4 1/2	22			
	July 1	15 1/2	51 11	5	4	21 1/2			
1847	Jan. 1	14	66 0	7 1/2	4	21 1/2			
	July 1	?	?	?	?	?			

EMIGRANTS.—The official returns of emigrant passengers arriving in the United States, during the year ending 30th Sept. last, is as follows:—

Last quarter 1845	29,339
First do 1840	10,925
Second do do	62,299
Third do do	69,885
	168,648
Males	90,973
Females	66,774
Not stated	217

The following are the States at which the emigrants arrived:—

Maine	5,920	Maryland	9,337
New Hampshire	25	Virginia	62
Rhode Island	86	North Carolina	82
Massachusetts	14,007	Louisiana	22,149
New York	92,663	Florida	90
Pennsylvania	7,235	Texas	354
Delaware	6	South Carolina	408

(From the Buffalo Commercial.)

VESSELS BUILDING ON LAKE ERIE.—A very large number of vessels, of all descriptions, are now under construction, which will be out and in commission in 1847, sufficient to swell the amount to over 100,000 tons. At every point on Lake Erie, particularly, the music of the ship carpenter's hammer is distinctly heard, as you approach within hearing distance, and all are hurrying to completion the several that are now on the stocks. From a gentleman just returned from the upper Lakes, we learn that there are now building at

ERIE,—one schooner	260 tons.
Do. —one schooner, "Citizen," rebuilding	150 "
CONNECTICUT,—one brig	450 "
Do. —one schooner	200 "
ASHUTABULA,—one schooner	220 "
GENEVA,—one schooner	200 "
FAIRPORT,—one schooner	200 "
ECCLEID,—one schooner	200 "
CLEVELAND,—three propellers, 350 tons each	1050 "
Do. —one steamboat	600 "
Do. —five schooners, 250 tons each	1250 "
Do. —one schooner	200 "
Do. —three schooners, 140 tons each	420 "
Do. —two schooners, 85 tons each	170 "
BLACK RIVER,—one brig	330 "
Do. —two schooners, 250 tons each	500 "
Do. —one schooner	170 "
VERMILION,—one schooner	250 "
Do. —one schooner	170 "
HURON,—one schooner	270 "
Do. —one schooner	230 "
MILAN,—two schooners, 230 tons each	460 "
Do. —two schooners, 240 tons each	480 "
SANDUSKY,—two schooners, 260 tons each	520 "
MAUMEE CITY,—one schooner	250 "
PERRYSBURG,—one schooner	250 "
TOLEDO,—one schooner	240 "
MONROE,—one schooner	240 "
Do. —one steamboat	500 "
IRVING,—one schooner	260 "
BUFFALO,—eight schooners and brigs, over 200 tons, with one exception	1600 "
Do. —one steamboat	700 "
Do. —one steamboat	500 "
FAIRPORT,—timber getting out for one brig	300 "
CONNECTICUT,—timber getting out for two schs.	210 each 240 "
Total tons	13,200 "

LOCAL, PROVINCIAL, AND GENERAL INTELLIGENCE.

A general meeting of merchants and others interested in the establishment of a line of telegraph between Halifax and Quebec, was held at the former city on the 20th ultimo, when resolutions were passed approving of the project, and for organising a company to establish the line through Nova Scotia to the boundaries of New Brunswick.—A Provident and Savings Bank is about to be established at Quebec, which has hitherto been without such an institution.—Mr. Isaac Buchanan has been at work again, writing more letters to the English newspapers. This time it is a plan for a "New Colonial System," based on protection. Poor gentleman! —The half-yearly statement of the Bank of Montreal has been published this week. It displays a progressive increase of the amount of notes under discount.—The Montreal Municipal Elections, which took place on Monday, were attended with some violence, though less than on former years. The result was the return of a majority against the party calling itself Conservative. —At the annual meeting of the Agricultural Society of the County of Montreal, held on the 23rd ultimo, Moses J. Hays, Esq., was elected President, and the Hon. A. N. Morin, Vice President, of the Society.—The accounts of additions to the fund for the relief of the distressed populations of Ireland and Scotland are most gratifying. At a recent meeting of the Hibernian Benevolent Society of this city, it was unanimously resolved that £250, or one thousand dollars, of the capital fund belonging to the Society, and now deposited in the Fabrique of Montreal, at interest, be withdrawn, and the same handed over to E. A. Meredith, Esq., Secretary and Treasurer to the United Irish and Scotch Relief Fund. The officers, non-commissioned officers, and privates of the 82nd Regiment, quartered at London, C.W., have also subscribed one hundred pounds towards the same object; and the *Toronto Colonist* says, "In anticipation of the departure of the East Mail for Britain, the Canada Company received applications from all parts of the province for exchange for remittance. No less than two hundred and fifty bills, amounted in all to about £2,500, were granted; and it is highly honourable to the Irish character that we are able to record, that of this large sum, nineteen-twentieths was remitted to Ireland by the Irish of Canada, in sums varying from one pound and upwards."

THE MARKETS.

MONTREAL. Friday Evening, 5th March.

There have been considerable transactions in Flour during the week, mainly for spring delivery, at 32s. 6d.

Ashes are dull at 26s. 6d. to 27s. for Pearls, and 27s. 6d. to 28s. for Pots.

Provisions have further declined. Sale of Pork have been made at \$18 1/2 for Mess, \$15 for Prime Mess, and \$12 1/2 for Prime, on time. Exchange is heavy at 7 to 7 1/2 per cent.

Subscribers to the *Economist* will please pay the amount of their subscriptions to our Agents, whose names are given in this number of our paper, and whose receipts will be a full discharge. Subscriptions to be paid to the 1st of May, 1847:—

AGENTS FOR THE CANADIAN ECONOMIST.

UPPER CANADA.

London	Mr. Thomas Craig, Bookseller.
Woodstock	Mr. James Laycock.
Brantford	James Wilkes, Esq.
Hamilton	Messrs. Ramsay & M <sup>r</sup> Kendrick.
Port Dover	Mr. Alfred Buckwell.
Toronto	Mr. James F. Westland.
Whitby	Mr. Gavin Burns.
Darlington	Mr. Josiah F. Marsh.
Port Hope	David Smart, Esq.
Belleville	John Ross, Esq.
Cobourg	Mr. Lewis.
Kemptville	Joseph Leeming, Esq.
Peterborough	W. S. Conger, Esq.
Kingston	Messrs. Ramsay, Armour, & Co.
Brockville	Wm. Mathie, Esq.
Prescott	W. B. Wells, Esq.
Cornwall	Mr. L. N. Putnam.
Marlinton	M. John R. Smith.
Williamstown	Mr. John Wright.

LOWER CANADA.

St. Johns	Messrs. Mott & Pattee.
Three Rivers	Mr. Stubbs, Bookseller.
Quebec	Mr. William Lane.



**HUNT'S  
MERCHANTS' MAGAZINE,  
And Commercial Monthly.**

BY FREEMAN HUNT, EDITOR & PROPRIETOR.

PUBLISHED MONTHLY.

AT 142 FULTON-STREET, NEW-YORK.  
At Five Dollars per annum, in Advance.

THE "MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW" will continue to include in its design every subject connected with Commerce, Manufactures, and Political Economy, as—Commercial Legislation, Commercial History and Geography; Mercantile Biography. Essays from the ablest pens on the leading topics of the day, relating to Commercial Affairs; Descriptive, Statistical, and Historical Accounts of the various commodities which form the subject of Mercantile Transactions; Port Charges; Tariffs; Customs and Commercial Regulations; Treaties, Customs and Commercial Regulations; Commercial Statistics of the United States and the different countries of the world with which we have intercourse, including their Physical Character, Population, Products, Exports, Imports, Securities, Money, Weights, Measures, Finance and Banking Associations—Enterprises connected with Commerce, embracing Fisheries, Incorporated Companies, Railroads, Canals, Steamboats, Docks, Post Offices &c., Principles of Commerce, Finance and Banking, with Practical and Historical Details and Illustrations; Commercial Law and Mercantile Law Reports, and Decisions of Courts in the United States and Europe, including Insurance, Partnership, Principal and Agent, Bills of Exchange, Sale, Guaranty, Bankruptcy, Shipping and Navigation, &c. and whatever else shall tend to develop the resources of the country and the world, and illustrate the various topics bearing upon commerce and Commercial Literature, and we may venture to say that no work heretofore published, embraces in its pages so large an amount of information on all these subjects, as the fourteen volumes now completed.

Our means of enhancing the value of "The Merchants' Magazine and Commercial Review" are constantly increasing, and, with new sources of information, an extending correspondence abroad, and other facilities which seven years' devotion to a single object have enabled us to make available, we shall be able to render the work a perfect and necessary for the Merchant and Manufacturer, as well as to the Statesman and Political Economist, and indeed, all who desire information on the multifarious operations of business life.

**UNITED**

**IRISH AND SCOTTISH RELIEF FUND.**

THE Joint Committee, has named as Treasurers Messrs. J. G. MCKENZIE and THOMAS RYAN, who will receive Subscriptions, at their respective Offices, St. Joseph Street, and George Street, Buildings, Commissioners' Street; and Subscription Lists are likewise opened at all the Banks in the City.

The following gentlemen have been appointed COLLECTORS in the several Wards, with power to add to their number—  
EAST WARD.—T. B. Anderson, J. G. McKenzie, and and Thomas Ryan.  
CENTRE WARD.—John Mathewson and William Murray.

WEST WARD.—James Ferrer, Edmund A. Meredith, Benjamin Holmes, and George Elder, Junr.  
ST. ANN'S WARD.—Wm. Workman, Wm. Speirs, L. H. Holton, and John Tully.

ST. ANTOINE WARD.—Wm. Cormack, Henry Mulholland, Wm. Hadden, and Michael O'Meara.

ST. LAWRENCE WARD.—James Mathewson, Robt. Campbell, W. B. Cumming, and P. Drumgoole.

ST. LEWIS WARD.—How Ramsay, John Ward and John Holland.

ST. JAMES WARD.—Bryan Hayes and George Elder.  
ST. MARY WARD.—Neil McIntosh, William Parkyn, and Thomas O'Brien.

Montreal, 19th February, 1847

**UNITED IRISH & SCOTCH RELIEF FUND.**

**NOTICE.**

THE Public are hereby cautioned against paying Subscription, in aid of this Fund, to any Collector but those authorized by the Joint Committee to receive them. The names of the said Collectors are published in another part of the Paper. The Collectors will have Printed Subscription Lists.

EDMUND A. MEREDITH,  
February 19, 1847 Secretary to the Committee

**FOR SALE.**

**TEAS:** Twankay, Young Hyson, Gunpowder and Souchong, in boxes,  
Molasses, Heavy,  
Martel's Cognac Brandy,  
Sicily Marsala Wine,  
Bottled and Raw Linseed Oils,  
Olive Oil, English Glue,  
Pig Tobacco, Pimento, and Pepper.

Also, Patent Sperm Candles, from the Manufacturer.

STEPHENS, YOUNG & CO.  
20th August, 1846.

**NOTICE.**

OFFICE OF THE ST. LAWRENCE AND }  
ATLANTIC RAIL-ROAD CO. }  
Montreal, 8th January, 1847.

THE Proprietors of Shares in the Capital Stock of the St. Lawrence and Atlantic Rail Road Company are hereby notified, and required, to pay to the Treasurer, at the Company's Office, No. 48 Little St. James Street, in this city, the SECOND INSTALLMENT of Four POUNDS SIXTEEN SHILLINGS Current per Share, on or before the 4th day of February next ensuing.

By order,

THOMAS STEERS,  
Secretary & Treasurer

**FORWARDING NOTICE.**

ON the OPENING of the NAVIGATION, next Spring, the Undersigned will charge the following RATES OF FREIGHT between Montreal and Kingston.—

**UPWARDS.**

Pig Iron, Brick, Coal, Salted Fish, Pitch, Tar, and Rosin,..... 1s. 6d. per cwt.  
Bar Iron,..... 1s. 3d. "  
Heavy Hardware, Groceries, Crockery, Rod, Hoop, and Sheet Iron, and Boiler Plate,..... 1s. 6d.  
Dry Goods, Glass, and Powder,..... 2s. 6d.  
Salt, in bags or barrels—per bag or barrel, 1s. 6d.

**DOWNWARDS.**

Flour, per barrel,..... 1s. 6d.  
Pork and Beef, per barrel,..... 2s. 3d.  
Tobacco, per bh'd.,..... 10s. 6d.  
Butter and Lard, per keg,..... 0s. 9d.  
Wheat and other Grain, per 60 lbs.,..... 0s. 6d.  
Other Property in proportion—  
Insurance, extra.

MACPHERSON, CRANE & Co.  
HOOKER, HOLTON & Co.  
H. JONES & Co.  
December 11th, 1846.

**NOTICE.**

WE the Undersigned hereby give notice, that application will be made by us at the next meeting of the Legislature to obtain a CHARTER for the purpose of CONSTRUCTING A BRIDGE ACROSS THE ST. LAWRENCE, say from the South side of said River to a point on St. Paul's Island (Isle St. Paul), and from said Island to the North bank with right of way across the said Island, and from the North bank of the River to a convenient terminus on the Canal.

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| H. STEPHENS,<br>HEGH ALLAN,<br>J. SON C. PIERCE,<br>D. DAVIDSON,<br>WILLIAM DOW,<br>JOHN LEEMING,<br>WM. LEWIS,<br>J. B. SMITH,<br>J. PROTHMORAN,<br>JNO. YOUNG,<br>JOHN E. MILLS,<br>L. H. HOLTON,<br>D. L. MACDONNELL,<br>BENJ. LYMAN,<br>R. CORSE,<br>DAVID TORRANCE, | ANDREW SHAW,<br>JAMES GILMOTH,<br>W. EDMONSTONE,<br>MOSES HAYS,<br>JOSEPH MANSON,<br>ROBERT MURRAY,<br>O. BERTHELET,<br>H. JUDAN,<br>A. LAROCQUE,<br>B. HART,<br>JOSEPH BOURRETT,<br>A. M. BELLEK,<br>W. ERMATHORR,<br>W. C. MEREDITH,<br>JOHN J. DAVY,<br>Geo. ELDER, Junr. |
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Montreal, September 14, 1846.

NOTICE IS HEREBY GIVEN that application will be made by the COMPANY of PROPRIETORS of the CHAMPLAIN and ST. LAWRENCE RAILROAD, at the next Session of the Provincial Parliament, for an Act to amend and extend certain provisions of the Act 2 Wm. 4th, chapter 58, entitled, "An Act for making a Railroad from Lake Champlain to the River St. Lawrence" and particularly the provisions of the 47th Section of the said Act, so as to authorize the said Company to extend and construct a Branch of the Champlain and the St. Lawrence Railroad from some point on the present line of the same West of the River commonly called La Petite Riviere de Montreal, in as direct a line as may be found practicable to any point upon the River Saint Lawrence at which a Bridge shall be constructed under the authority of any Act to be passed by the Legislature over the said River to communicate with the City of Montreal, and also to empower the said Company to carry their said Branch Railroad over such Bridge and thence to the City of Montreal, upon such terms and conditions as shall be fixed by Legislative enactment.

JOHN E. MILLS,  
Chairman.  
WM. B. LINDSAY,  
Commissioner.

RAIL-ROAD OFFICE,  
Montreal, November 2, 1846.

**"CANADA" WINDOW GLASS.**

THE Subscriber is now prepared to supply Orders for all sizes and qualities of WINDOW GLASS, manufactured at the "Canada Glass Works," St. Johns, C. E., to the extent of 10,000 BOXES.

EDWIN ATWATER,  
May 2nd, 1846. 193, ST. PAUL STREET

**COMMISSION AGENCY.**

THE undersigned beg to inform Purchasers in the QUEBEC MARKET that they are prepared to execute ORDERS for FISH, OIL, or WEST INDIA PRODUCE, at a Moderate Commission.

ALPORT & GLASS.  
Quebec, 3rd Sept. 1846.

**NOTICE.**

THE Partnership heretofore existing between HARRISON STEPHENS, JOHN YOUNG and ROMEO H. STEPHENS, under the Firm of STEPHENS, YOUNG & CO., was this day DISSOLVED by Mutual consent.

All Debts due to and by the said Firm, will be settled by JOHN YOUNG and BENJAMIN HOLMES.

HARRISON STEPHENS,  
JOHN YOUNG,  
ROMEO H. STEPHENS.  
Montreal, 31st August, 1846.

**NOTICE.**

THE BUSINESS hitherto carried on by Messrs. HARRISON STEPHENS, JOHN YOUNG, and ROMEO H. STEPHENS, will be CONTINUED by the Said Partners, under the Firm of STEPHENS, YOUNG & CO.

JOHN YOUNG,  
BENJAMIN HOLMES.  
Montreal, 31st August, 1846.

THE Subscribers have constantly on hand.—  
FLOUR, INDIAN MEAL, | COFFISH,  
PORK, | BUTTER,  
SALMON, | CHEESE,  
LARD.

A few Boxes Patent Hive HONEY, and a Choice Assortment of DRY PRODUCE, for the supply of Families  
D. P. JAMES & CO.  
Corner of St. Paul & St. Gill Streets.

**BIRMINGHAM AGENCY.**

THE SUBSCRIBER,  
AGENT for SAM'L. A. GODDARD & CO.  
is to be found in the Rooms of the FREE TRADE ASSOCIATION, No. 3, St. Sacramento Street.  
WILLIAM HEDGE.  
Montreal, 30th May, 1846.

**GLOBE INSURANCE CO. OF LONDON**  
LIFE, FIRE, AND ANNUITIES.

CAPITAL, ONE MILLION STERLING.  
The whole paid up and invested, thereby affording to the Proprietors security against further calls, and to the Assured an immediate available fund for the payment of the most extensive losses, and therefore no person insured by THIS COMPANY is liable to be called upon to contribute towards the losses of others, as with Societies established on the principle of MUTUAL INSURANCE.  
No Entrance Money or Admission Fees required from persons effecting Life Insurances.

Officers in the Army or Navy are not charged with any additional Premium, unless called into active service.  
Policies for the whole term of Life will be purchased on Terms to be agreed on with the parties interested, should they be desirous of surrendering them to the Company.  
The undersigned are authorized to Insure Fire and Life Risks on very advantageous terms, and to settle Losses without referring them to England.

Consulting Physician.—Dr. CRAWFORD, Montreal.  
RYAN, CHAPMAN & CO.  
Agents for Canada, MONTREAL  
1st May, 1846.

**NOW OPENING, AND FOR SALE**  
By the Subscribers:

ONE Thousand Pieces ALPACA LUSTRES,  
2500 Pieces 3-4 and 6-4 Plain and Twilled CASHMERE,  
1500 Pieces Black and Colored ORLEANS,  
500 Pieces GALA PLAIDS,  
1000 Pieces WINTER BONNET RIBBON.

August 28. ALISON & CO.

JOHN LEEMING,  
AUCTIONEER,  
BROKER, COMMISSION AND GENERAL AGENT  
St. Francois Xavier Street, Montreal.

"THE CANADIAN ECONOMIST,"  
A Weekly Newspaper,  
DEVOTED TO THE INTERESTS OF COMMERCE

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Six lines and under, 2s. 6d. first insertion, and 7/4d. each subsequent insertion. Ten lines and under 3s. 9d. first insertion, and 1s. each subsequent insertion. Above ten lines 4d. per line first insertion, and 1d. per line each subsequent insertion. The usual discount is made where parties advertise by the year, or for a considerable time.

OFFICE.—No. 3, ST. SACRAMENT STREET, where all Communications are requested to be directed.  
Montreal, 16th May, 1846.

PRINTED FOR THE COMMITTEE OF THE  
Montreal Free Trade Association,  
DONOGHUE & MANTZ, PRINTE RS.