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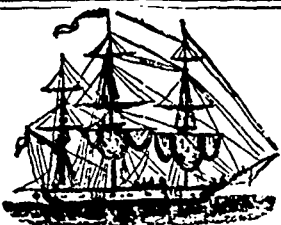
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# CANADIAN ECONOMIST.



## FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 23RD MAY, 1846.

[No. 4.

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## THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 23RD MAY, 1846.

### IS BRITISH CONNEXION ENDANGERED BY FREE TRADE?

In sending forth the first number of the "Economist," we stated as a rule which would govern the management of this paper, that it would not interfere with purely political questions, but that it would confine itself to the discussion of certain great commercial principles which are now agitating the world, and to the probable effects those principles are to have on the welfare and prosperity of the Colony. We conceived this to be necessary for two reasons—first, because we are aware that it is become almost a fashion in Canada to give a political complexion to every thing; and secondly, because we feel that the cause we have taken in hand is too precious to be jeopardized by a suspicion even that its interests are not entirely those of the great mass of the people. If, therefore, anything like a political spirit has been introduced into the discussion of Free Trade questions, we are not to blame. We have never spoken of Colonial disconnexion as the result of Free Trade principles, or darkly shadowed forth a future which we fervently hope and believe will never arrive, when Canada will regard with other feelings than those of deep-bound attachment the kind mother who has watched over her infant growth. No, if such terms have been introduced into the discussions of the Free Trade question, it is by the Protectionists and not by us, and if we now—against our ordinary practice—refer to such subjects, it is only that we may declare our total dissent from the views which have been expressed on this head, and show, as far as it is in our power to do so, that no such results are to be feared.

We need hardly say that a separation of the Colony from the mother country could only be brought about by one of three distinct and different operations. First, by the action of the mother country in deciding to throw off the Colony. Secondly, by the action of the Colony in deciding to throw off the mother country; and Thirdly, by agreement of the two, resolved on for their several interests, and carried out in a spirit of kindness and mutual consideration.

Now in regard to the first—the action of the mother country in throwing off the Colony,—we are not aware that any indications of such a step have ever been made or that the Protectionists entertain any very great apprehension, concerning it. It is, however, true that if the present protective system were long kept up, and the people of the mother country found themselves heavily taxed to maintain a colonial establishment from which they considered that they derived no adequate benefit in return, it might become, and doubtless would become a question, whether the connexion should be continued, and in that case there might be reasonable grounds for apprehending that England would give up the Colony. That she would—with all her feelings in our favour—allow her trade with other countries to be fettered in order to maintain our monopolies is, we think, what we could neither hope nor expect in justice, however much the interested views of a few may lead them to desire it. If, then, the connexion is to depend on the maintenance of protection, we can easily imagine that it may be perilled, and that by the action of Great Britain herself—but this, we need scarcely say, is not what the Protectionists mean when they talk of danger to British connexion.

The second means by which a separation could take place is, as we have stated, the action of the Colony itself. For such a state of things to be brought about, we must suppose, not only that

greater commercial advantages are expected from the change, but that the political institutions of the United States are held to be preferable to those we now possess, and in favour of which it is only reasonable to conclude, all our feelings and prejudices are enlisted. We will suppose, however, for the sake of argument, that no political considerations existed, and then enquire what possible reason Canada could have for desiring to change her allegiance. Such reasons must be based on superior commercial advantages—on the presumption that she could obtain a dearer market for her products, and a cheaper market for her supplies, than she would have, under a system of Free Trade, with the mother country. Now we think we have shown pretty conclusively in former numbers,—first, that prices are not likely to be materially affected in the home market by the withdrawal of protection; and secondly, that any difference that does take place will be fully made up to the producer in this country, in the lower rate at which he will be enabled to obtain some of the articles he is now compelled, under a system of differential duties, to take from Great Britain, and which he could obtain much cheaper elsewhere.

Free Trade in England, as has been well observed, means also Free Trade in the Colony, with all the world. The privilege which England demands for herself—to buy in the cheapest and sell in the dearest market—she cannot deny to Canada. If she takes from us protection for our timber and corn, she cannot, and is too just to desire it, maintain it for her own manufactures. There must be an equitable adjustment of interests, and it will be strange, indeed, if with the power and disposition to benefit us, Great Britain should leave us any reason to desire a termination of the connexion. We are to sell in the dearest market—where will that market be? Not, we contend, the United States—itself a corn exporting country, against which the Canadian farmer is receiving, and is clamorous for protection.—We are to purchase in the cheapest, and to what other market can we go for the bulk of that which we require, but to England, which, in spite of a high tariff, supplies the United States itself, with her manufactures to the amount of eight millions a-year, and which is in a situation to invite competition, under a system of Free Trade, with every country in the world.

The third means by which a separation is to be effected, is by the mutual consent of Colony and mother country, and the causes by which this could be brought about are necessarily included in what we have stated in considering the other two questions. It is only a different and more amiable way of effecting the same result, and we do not, therefore, consider it necessary to dwell on it.

There are, however, some other considerations involved in this question, which we cannot consent to overlook, and foremost amongst these is the idea which seems to be commonly entertained, that Colonies and protection go hand in hand, and that it is out of the common nature of things that the one should exist without the other. If by this is meant the kind of protection involved in regulating and discriminating duties, and in the vexatious adjustment of interests which will not be adjusted, then do we most emphatically record our dissent from any such proposition. Such a system may build up Colonies, but it will never keep them. The time will surely arrive when the interests of one or both of the parties will be found incompatible with such an arrangement—when protection will either be withdrawn by the mother country, or the Colony will revolt from the shackles with which its commerce has been surrounded by the interested policy of the parent State. An engagement concluded on such terms, never yet long pleased both parties, and in the irritation which is sure to result from the constant re-adjustment of commercial tariffs, there is always danger to be feared. Up to a certain point, it is true, everything goes on prosperously and smoothly. With little commerce to boast of, the dependency is aggrandized by the exclusive market of the parent country, and enriched by the outlay that the former is content to make in the hope of future repayment. But with the growth of the Colony, other ideas are sure to spring up: new interests present themselves, incompatible with the commercial views of the parent State, or inconsistent, it may be, with the relation which has up to that time existed between the parties. Then it is that the struggle commences, a struggle such as that which ended in the loss to England of her old Colonies on this Continent,

and the origin of which must be looked for in the mistaken notion entertained by the statesmen of the day, that Colonies were only useful as markets for British manufactures, and which would have denied them the right of making even a horse shoe for themselves.

On the other hand, by allowing the Colony to consult its own commercial interests in all possible cases, the mother country may secure for herself all the advantages she can reasonably expect, and not the least of which is the political strength a well-knit alliance of this kind—based on feelings of mutual respect and affection—is sure to bring. To govern a Colony, indeed, the great aim should be to govern so that the state of dependence may not be felt, and this can never be the case whilst the commercial relations of the two are dependent on an artificial system of protection, requiring constant adjustment, and leaving both parties room to complain that their interests are not sufficiently consulted. But let the connexion look for its maintenance to the conviction that whilst their commercial interests are not interfered with, their political importance is immensely increased, and what shall disturb it? Tariffs may be changed and trade seek other channels, but so long as the right of buying in the cheapest market, and selling in the dearest is conceded to the Colonist, we need fear little for British connexion. It will remain linked with our interest as well as our pride, and be the means of encouraging our strength as it has hitherto supported our weakness.

### THE TWO INTERESTS.

The importance of Agriculture as the handmaid of Commerce was never seen more clearly than at the present moment, when the various nations of the civilized world are investigating the laws of trade, with a sincere desire to learn the truth. The fact that commerce merely consists in exchanging those articles which we produce easiest and at least cost for those which we require furnished cheapest by another, has led to the desire to know what we really can produce, and also whether we can furnish some cheaper or better than we now do. Agriculture alone can supply us with the articles of exchange, and to the advancement of agriculture we look for an increase of trade.

But how can agriculture be improved? Not, certainly, by protective enactments, which are only useful to encourage indolence, but by carrying out the principles that have done so much good to commerce,—fair and open competition with those better acquainted with the matter than ourselves, and thus being compelled to follow their example.

Discussion has also done wonders: it will hereafter do more. The collision of intellect and the agitation antecedent to the alteration in the British Corn Laws, have advanced the commerce of Britain by a quarter of a century. Let the same agitation be communicated to farming affairs, and they will advance too. Interested as every merchant or manufacturer is in the increase of the products of the soil, let each one do his utmost to point out what articles are most desirable to be cultivated, and to push forward such manufactures as may lead to new articles for cultivation, so as to encourage and work together with those with whom the mercantile body must stand or fall.

We are partly led to make these remarks by the frequent use of the words "Commercial Interest," "Agricultural Interest," "Manufacturing Interest,"—as if all our interests were not alike, and indissolubly so.

The fact is, they act and re-act together. The farmer raises more than he requires for mere sustenance, in order to exchange his supplies with the merchant, who has imported the luxuries of life with the view of making the exchange. Were there no merchant to tempt him, the farmer would have raised only enough for his own use;—were there no farmer, the merchant would have nothing to receive in exchange for his imports. In fact, the farmer without the merchant would be but a remove from the aborigines of the country—the merchant without the farmer could not exist at all.

And still we hear of agricultural protection—protection against what? Against themselves. In Canada, where the farmers are the proprietors of the soil, it would not be difficult to show that, beyond a moderate profit, the gain is all their own. Are the harvests good—they have the benefit. The merchant gets merely a commission the more. They have the wealth of the country, as they have no landlords to receive a rent. On the other hand, the merchant must live:—If he pays less for his provisions, he works the cheaper; if more, he adds the extra cost to his profit:—If he pay duties on the necessaries of life, he adds the amount to the cost of the goods he sells; and as the farmer, in a country where the agriculturists are all proprietors, gets all the profits, so, on the other hand, he has to bear the losses—he may try to shift them off, but, eventually, on him they must fall.

Can anything then prove more clearly the absurdity of nine-tenths of the community taxing one-tenth for their protection—the nine-tenths being the owners of the soil, the one-tenth what, properly speaking, we may call their agents? No; let the farmers improve their farms—let them increase their fertility—let them labor and strive to keep up to the improvements of the age, and of other countries—let them rely on themselves, not growing

this to-day and that to-morrow, according to the fluctuation of this or that market, but pursuing a steady quiet course, raising those articles their land is most suited to, in good times and in bad—persevering and working—above all, let them produce abundance of the necessaries of life, and they will always find a market that will protect their interests far better than all the legislative enactments made for their advantage from the days of the first William.

### FREE TRADE IN LONDON TWENTY-FIVE YEARS AGO.

We think we cannot do better at the present time than reprint the Petition presented by the merchants of London to the House of Commons on the 8th of May, 1820, in which the principles of commercial freedom, and the injurious influence of restrictive regulations, are set forth with a clearness and ability which have never been surpassed. This petition was subscribed by all the principal merchants of the metropolis, and has been introduced by Mr. McCulloch into his Commercial Dictionary, as containing the "true doctrines" upon this subject. Twenty-six years have now passed since it was written, and this period of time has only served to confirm the views which it sets forth. Thus slowly and laboriously, but surely, does truth ever make its way. The doctrines which the merchants of London adopted a quarter of a century ago, and which Adam Smith had promulgated a quarter of a century before, are only just producing their fruits in the country which is entitled to the praise of first having propounded them, and are still rejected and disowned by many persons even in that country and its dependencies. And yet no one attempts to deny the truth of these doctrines, or to assert that the view the petition takes of the true interests of nations in conducting their commercial affairs, is not a correct view. The principles have never been attacked. No man in his senses ventures to say that the maxim of buying in the cheapest market and selling in the dearest is not the true one, because every one feels that that is the rule on which he himself would act if he could. It is the magnitude of the question, as it is proposed to carry it out, which confuses the mind and confounds the common sense of many. Reduce the matter to the simple transactions of individuals, and the most bigotted yield assent. Tell a person that he must not buy his bread at the cheapest shop in the town where he lives, because it is made of foreign flour, and he exclaims with indignation against so absurd a regulation: and yet only introduce a few custom-house officers, and the mystery of protective laws, and the names of foreign nations, and the same individual will probably insist that it is to his interest to consume the dearer flour, and that he is perfectly content to do so. It is true that very few such persons are to be found, but still examples of inconsistency of this sort may be adduced.

We would wish this Petition to be well studied in Canada, because it is, in our opinion, the best reply that can be given to those who charge against the founders of the Free-Trade Association of Montreal, that they are propounding doctrines which, if not entirely new, are untried, and therefore dangerous. Now we do not think that a better answer can be furnished to this than the Petition of the London merchants. If in 1820 the most influential and intelligent commercial body in the world, after mature deliberation, did not hesitate to propound those doctrines, and have up to the present time consistently supported them—if such, we say, has been the case, we think the Free-Trade Association of Montreal may well be acquitted of presumption and rashness in their humble but earnest imitation. Nor can it be objected that the cases are not parallel. The principles propounded in the Petition of 1820, if applicable to one country, are applicable to all. They presume no particular class or condition of society, but are based on the natural wants, the natural feelings, the natural interests of mankind, and are therefore applicable to every community. To be plentifully fed, to be warmly clothed, to be comfortably housed, are natural wants of man, and any law which intervenes to prevent this—which diminishes his food and clothing by increasing their cost, or in any other way abridges his domestic comforts, must be bad, and must have an injurious effect upon commerce, and, through commerce, upon society at large: so said the merchants of London in 1820, and so say the members of the Montreal Free-Trade Association in 1846.

With these remarks, we give the Petition itself:

TO THE HONOURABLE THE COMMONS, &c., THE PETITION OF THE MERCHANTS OF THE CITY OF LONDON.

Sheweth,

That foreign commerce is eminently conducive to the wealth and prosperity of a country, by enabling it to import the commodities for the production of which the soil, climate, capital, and industry of other countries are best calculated, and to export, in payment, those articles for which its own situation is better adapted.

That freedom from restraint is calculated to give the utmost extension to foreign trade, and the best direction to the capital and industry of the country.

That the maxim of buying in the cheapest market, and selling in the dearest, which regulates every merchant in his individual dealings, is strictly applicable, as the best rule for the trade of the whole nation.

That a policy founded on these principles would render the commerce of the world an interchange of mutual advantages, and diffuse an increase of wealth and enjoyments among the inhabitants of each state.

That, unfortunately, a policy the very reverse of this has been and is more or less adopted and acted upon by the Government of this and every other country; each trying to exclude the productions of other countries, with the specious and well-meant design of encouraging its own productions: thus inflicting on the bulk of its subjects, who are

consumers, the necessity of submitting to privations in the quantity or quality of commodities; and thus rendering what ought to be the source of mutual benefit and of harmony among states, a constantly recurring occasion of jealousy and hostility.

That the prevailing prejudices in favour of the protective or restrictive system may be traced to the erroneous supposition that every importation of foreign commodities occasions a diminution or discouragement of our own productions to the same extent, whereas it may be clearly shown, that although the particular description of production which could not stand against unrestrained foreign competition will be discouraged, yet, as no importation could be continued for any length of time without a corresponding exportation, direct or indirect, there would be an encouragement, for the purpose of that exportation, of some other production to which our situation might be better suited; thus affording at least an equal, and probably a greater, and certainly a more beneficial, employment to our own capital and labour.

That of the numerous protective and prohibitory duties of our commercial code, it may be proved that, while all act as a heavy tax on the community at large, very few are of any ultimate benefit to the classes in whose favour they were originally instituted, and none to the extent of the loss occasioned by them to other classes.

That among the other evils of the restrictive or protective system, not the least is, that the artificial protection of one branch of industry or source of production against foreign competition, is set up as a ground of claim by other branches for similar protection, so that if the reasoning upon which these restrictive or prohibitory regulations are founded were followed out consistently, it would not stop short of excluding us from all foreign commerce whatsoever. And the same train of argument, which, with corresponding prohibitions and protective duties, should exclude us from foreign trade, might be brought forward to justify the re-enactment of restrictions upon the interchange of productions (unconnected with public revenue) among the kingdoms composing the union, or among the counties of the same kingdom.

That an investigation of the effects of the restrictive system at this time is peculiarly called for, as it may, in the opinion of your petitioners, lead to a strong presumption, that the distress, which now so generally prevails, is considerably aggravated by that system, and that some relief may be obtained by the earliest practical removal of such of the restraints as may be shown to be most injurious to the capital and industry of the community, and to be attended with no compensating benefits to the public revenue.

That a declaration against the anti-commercial principles of our restrictive system is of the more importance at the present juncture, inasmuch as, in several instances of recent occurrence, the merchants and manufacturers of foreign countries have assailed their respective Governments with applications for further protective or prohibitory duties and regulations, urging the example and authority of this country, against which they are almost exclusively directed, as a sanction for the policy of such measures. And certainly, if the reasoning upon which our restrictions have been defended is worth anything, it will apply in behalf of the regulations of foreign states against us. They must upon our superiority in capital and machinery, as we do upon their comparative exemption from taxation, and with equal foundation.

That nothing would tend more to counteract the commercial hostility of foreign states, than the adoption of a more enlightened and more conciliatory policy on the part of this country.

That although, as a matter of mere diplomacy, it may sometimes answer to hold the removal of particular prohibitions, or high duties, as depending upon corresponding concessions by other states: in favour, it does not follow we should maintain our restrictions in cases where the desired concessions on their part cannot be obtained. Our restrictions would not be the less prejudicial to our own capital and industry, because other governments persisted in preserving impolitic regulations.

That, upon the whole, the most liberal would prove to be the most politic course on such occasions.

That independent of the direct benefit to be derived by this country, on every occasion of such concession or relaxation, a great incidental object would be gained, by the recognition of a sound principle or standard, to which all subsequent arrangements might be referred, and by the salutary influence which a promulgation of such just views, by the Legislature and by the nation at large, could not fail to have on the policy of other states.

That in thus declaring, as your petitioners do, their conviction of the impolicy and injustice of the restrictive system, and in deeming every practicable relaxation of it, they have in view only such parts of it as are connected, or are only subordinately so, with the public revenue. As long as the necessity for the present amount of revenue subsists, your petitioners cannot expect so important a branch of it as the Customs to be given up, nor to be materially diminished, unless some substitute less objectionable be suggested. But it is against every restrictive regulation of trade, not essential to the revenue against all duties merely protective from foreign competition, and against the excess of such duties as are partly for the purposes of revenue and partly for that of protection, that the prayer of the present Petition is respectfully submitted to the wisdom of Parliament.

MR. ISAAC BUCHANAN AND HIS LETTERS.

We take the following notice of Mr. Isaac Buchanan's epistles from the *Manchester Guardian* of the 4th of April; and we do so, not because we attach any importance to the letters themselves, but because Mr. Buchanan has been at great pains to disseminate his singular views, both in this Colony and at home, and this article will furnish an idea of what sensible people think of them:—

FOREIGN AND COLONIAL TRADE.—The perseverance with which certain "currency doctors" still continue to propound doctrines of which the errors, and even the dishonesty, involved in them, have been exposed so often, has met with a competition in the pertinacity with which the advocates of protection cling to their "thousand-times-refuted fallacies." A document has reached us, which appears to have been circulated with more than common assiduity, bearing the form of a letter from Isaac Buchanan, dated from Glasgow, and addressed to the Editor of the *Scottish Reformers' Gazette*, and purporting to announce to the nation the "Loss of the Colonies of England." In the opening of this letter, the writer explains his object to be an "humble effort to awaken our mechanics to a sense of the fatal blow about to be struck at their prosperity by Sir Robert Peel's measure." And thus he attempts to do by alleging, throughout the lengthy document,—first, that the British artizan is dependent wholly on our colonial trade for the employment which he receives; and next, that the trade to the colonies cannot subsist, except

under the protective system;—that free trade must lead to a "loss of the Colonies of England." Mr. Buchanan treats these in the light of admitted maxims—takes no pains to prove his assertions—but apparently thinks it sufficient that he should make out his case after taking them as granted. If Mr. Buchanan had taken any pains—which, by the bye, protectionists never appear to do—to ascertain how far his assertions were grounded upon facts, how far this country is really dependent on the colonies, and how far on neutral countries, for its export trade, he would hardly have hazarded his cherished notions in favour of the protective principle, on such baseless grounds as his first position implies; and the second, as a necessary consequence, must have fallen of itself. If the British artizan is not now, to any important degree, dependent upon a colonial trade, then the loss of the colonial trade could not materially affect his condition; but further, if the British artizan is chiefly dependent upon the trade of foreign countries at present, then it is quite clear that any protection which he enjoys in the colonial trade is a dead letter, the loss of which would neither make that trade less or more. If, without any protection or advantage, the British artizan obtains the bulk of his present employment from the open neutral markets of the world, it is absurd to contend that he would lose the little that he now possesses of a colonial trade by the withdrawal of protection.

Mr. Buchanan appears to be engaged in the Canada trade, and to look upon it as the sole source of British commerce, and the sole reliance of British industry. He says:

"Even the cotton trade will, I sincerely believe, be injured from the first, although, as the employment in that trade in Manchester is chiefly in machines, girls, and children, the consequences of failure or depression in it will not be so fearful or heart-breaking as would flow from want of employment for the men—the hard working men of Birmingham, Sheffield, Glasgow, &c."

"My interest, as a shipper of British goods, is, in fact, identical with that of the maker of these goods; for if his manufacture is beaten out of Canada (either through foreign goods while it remains a colony, or by American tariffs after it shall have become a State of the Union), my trade, as an importer of British goods, is also extinguished."

"Now, as free trade in England means also free trade in the colony with all the world, and, as the extra or protective duties, in the Canadian frontier, in favour of English manufactures, is what alone prevents Canada from receiving her cotton and coarse woollen fabrics, loaf sugar, &c., from America, and many other manufactures and productions of continental countries, including cutlery and other German hardware, it follows that, as merchants, we must either be driven by Sir R. Peel's measure to buy in America, Germany, &c. &c., or be driven out of the trade."

"The latter is the alternative which, as an individual, I shall adopt, because the moment that I see free trade introduced into the mother country, I shall see danger to life and property before very long in reserve for Canada."

No doubt "free trade in England means also free trade in the colony, with all the world," we would never for a moment deny to Canada or any other colony the privilege which England seeks, "to buy in the cheapest and sell in the dearest markets." We would, however, in order to ascertain the effects of such far concessions to the colonies, enquire,—first, what portion of our existing trade depends upon Canada as a particular colony, and what portion on the whole of our colonies together, as distinguished from the neutral markets of the world; and secondly, what probable effect the policy indicated would have upon that trade.

We have before us the latest parliamentary paper which furnishes the subdivisions of our exports to each country in the world, by which it appears that our exports to the *British North American Colonies*, since 1832, have been as follows:

1832.....	2,075,725	1838.....	1,892,457
1833.....	2,092,550	1839.....	3,017,671
1834.....	1,651,039	1840.....	2,817,313
1835.....	2,151,128	1841.....	2,917,061
1836.....	2,532,291	1842.....	2,331,925
1837.....	2,141,635	1843.....	1,721,211

In 1832, at the commencement of this period, the whole exports of the United Kingdom amounted to £36,450,534, so that the portion exported to British America then represented rather more than five-and-a-half per cent of our whole trade. In 1843, at the end of the period, the whole exports of the United Kingdom amounted to £52,279,709, so that the portion exported to British America in that year was equal to 3¼ per cent of our whole trade! These, then, are the first facts which we meet with in investigating the importance of the protected trade of Canada to the British artizan. In the last twelve years there has not only been a large actual decrease, but a still larger relative decrease, in the amount of our goods sent to that market, which, at the most favourable time for such a comparison, took rather more than five-and-a-half per cent of our entire exports, and on which *none*, the country is actually dependent for a market for three-and-a-quarter per cent of its foreign trade!! It is the conjectural loss of this market which Mr. Buchanan places against all the advantages of free trade. A saving of only two per cent on our corn alone would enable us to make a present to Canada of all the manufactures that colony consumes, and still leave us large gainers by the change.

But Mr. Buchanan, while he places the trade to Canada in so conspicuous and important a view, endeavours, in the same proportion, to depreciate that with the United States, and with the other "unprotected" markets of America. In considering our trade generally to the neutral markets of the American continent, it will, however, only be fair that we give Mr. Buchanan the advantage of the whole of our colonial possessions of America, including our West India colonies. In the twelve years for which we have already given the trade of Canada, our exports to the whole of the neutral markets of America, and to our colonial possessions, including the West India Islands, were as follows:

	United States.	South America.	Foreign W. Indies.	Total For. Trade.	Total N. A. Colonies, & W. I. Islands.
1832.....	£5,458,272	£4,732,217	£1,176,891	£10,977,380	£4,516,533
1833.....	7,573,693	4,812,396	954,756	13,340,845	4,690,119
1834.....	6,841,029	5,177,671	1,270,362	13,289,062	4,351,693
1835.....	10,368,435	4,877,648	1,132,841	16,378,924	6,345,933
1836.....	12,325,605	5,205,468	1,232,763	19,619,836	6,518,744
1837.....	14,025,225	4,312,834	1,652,735	20,070,822	5,597,780
1838.....	7,585,100	4,725,905	1,315,531	13,626,536	6,785,898
1839.....	6,839,204	6,027,277	1,224,529	14,151,010	7,031,566
1840.....	6,294,020	6,202,120	1,115,429	13,611,569	6,422,833
1841.....	7,694,642	5,142,126	1,661,523	14,508,291	5,461,065
1842.....	3,628,807	4,975,023	823,824	9,527,654	4,924,620
1843.....	5,135,514	5,426,993	973,066	11,535,573	4,633,930
1844.....	7,936,079	5,439,608	1,173,931	14,551,618	5,522,338

We thus find, that, in the first and last years embraced in this table, the foreign American trade to neutral countries, in which we have no protection whatever, exceeded that to our American colonial possessions as follows:

	1832.	1841.
Total exports to foreign American markets, .....	£10,917,323	£14,651,518
Total exports to American and West India Colonies, .....	4,515,331	5,322,338
Excess to neutral markets, .....	£6,401,992	£9,329,180

We thus arrive at the fact—which must appear very extraordinary to those who for years past have been led to believe that our great reliance for an export trade was upon our American colonies—that not only at the commencement of the period in question did our trade to neutral countries without any protection exceed that to our protected colonial markets by £6,401,992; but that, after thirteen years' further experience, we find that excess increased to £9,329,180;—that while our exports increased during that period to the protected colonies only by about one million, those to the neutral countries, without protection, increased by upwards of three millions and a half!!!

We had intended to carry this inquiry into a still wider range, in order to embrace a comparison of the whole of our colonial trade, with that of the whole of the foreign neutral markets of the world. This we must leave for another occasion. Meantime, it cannot but be obvious to the least reflecting mind, that, if we are not only able to maintain a larger trade in neutral markets, where we meet the competition of the whole world on equal terms, but that the greatest increase of our trade of late years has been to such markets, there can be no danger of our losing those smaller markets in the colonies, in which, at present, we have a nominal protection, by giving them all the advantages of free trade. If we can send our manufactures to the United States, and there compete with their manufactures, we paying a high duty upon our goods, how much more easily can we compete with them in Canada, if both are admitted only on the same terms? If we compete successfully with Germany, Switzerland and France, in Brazil and the United States, on what ground should we be alarmed at their competition in Canada or Jamaica?

We do not wish to undervalue our colonial trade; but when we find an effort made to impose upon our artisans, by representing it as their entire or main reliance, we feel called upon to expose such attempts, as mere shallow pretences to excuse injurious monopolies.

### M. GUIZOT ON FREE TRADE.

(From the London Times.)

In the discussion relative to the treaty concluded between France and Belgium, M. Guizot, after entering at some length into the merits of that treaty, took the opportunity of thus alluding to the measures of Sir R. Peel, lately brought before the British Parliament:—

"For a length of time, Sir R. Peel has evinced an earnest desire to devise some mode of ameliorating the hard condition of the persons employed in the factories. He thinks that the condition of that class of individuals may be greatly ameliorated, and the country at the same time much benefited by attaining the following three results—first, by maintaining and augmenting the amount of labour; secondly, by lowering the price of the necessaries of life of the labouring classes; and lastly, by diminishing the terrible oscillations to which those prices are exposed. Such is the triple end proposed by Sir R. Peel, and which has produced the principal measures at present being discussed in the English Parliament, particularly that relating to the corn laws. I think that all friends of humanity, all friends of social order, ought ardently to desire the success of the measures proposed by Sir R. Peel. I feel convinced that the Chamber desires the accomplishment of those measures which have for their object the strengthening social order by ameliorating and consolidating the condition of a large portion of the population. (Cries of 'Yes, yes,' 'Very well,')"

It is always interesting to learn the opinions entertained by an intelligent and candid foreigner on the condition of one's own country. This is more particularly the case when the speaker adds the distinction of an influential statesman to the celebrity of a philosopher, and the occasion which elicits his sentiments is the development or the crisis of a new policy. Such an occasion has been offered by the new tariff in this country, and has been made the subject of comment by M. Guizot in the Chamber of Deputies.

It is curious to contrast the language held by the philosopher-statesman of France with that which has been promulgated under the sanction of high names and strong parties in our country; and to compare the sense which he entertains of the social necessity which called for so great an innovation with the contracted querulousness and angry selfishness which greeted its first announcement in England. M. Guizot, looking at the condition of England with a broad and comprehensive view, sees the vast disproportion which exists between the wealth of the nation and the means of those who produce it; the huge interval which separates the opulence of a few classes from the occasional indigence of the masses employed in the chief seats of our industry; and the anomalous aspect of social discord most significantly presented by a nation which professes to admire and cultivate beyond all others a love of harmony, order, and justice. Seeing these, he recognizes the wisdom of a measure of which the object is to give a more certain, a more constant, and a more plentiful supply of food to those classes of the community which have hitherto suffered most from its deficiency. More than this, he recognizes the economical prudence of a scheme which proposes, and cannot but tend, to find new markets for English goods in those countries which are invited to supply the wants of the English market. But whilst he sees in the proposed system of duties a deference to an admitted necessity, and a desire to alleviate the burdens of the most numerous class in the State, he does not see any danger to other more powerful but more exclusive classes. He can see no danger to social order—no danger to existing interests—no danger to the welfare, progress, and utility of English agriculture. And M. Guizot is no careless or slovenly observer of what takes place in England. He has illustrated its past, he has witnessed its recent history. He was a philosopher and a historian before he was a Deputy, an Ambassador, and a Minister. He has regarded the social progress of our country with the natural curiosity of an intelligent foreigner, he has investigated it with the analytical minuteness of an intelligent Frenchman. He must have watched the various phases which the agitation against the Corn Law has taken in this country. He must remember the time when it served only to furnish a battle cry against the aristocracy; when it was re-echoed by but few, and those not the most influential, of our politi-

cians. He will remember also that it was afterwards met by the earnest and eloquent protest of a statesman who, however enlightened and liberal, was a friend to his order and the influence of the aristocracy; nor can he fail to remember, among the many illustrations which the past history of the Corn Law offers of the errors which produced it and the errors which it re-produced, that even Mr. Canning deluded himself into the belief that he could, by his own sliding-scale, guarantee a constant price of from 60s. to 65s. a quarter for corn. Having traced its history and its failures down to the time when public opinion generally, and the opinions of the most distinguished public men, were urgent for its condemnation, and knowing that during all that time it failed to do the very thing it was especially intended to do, but that though it failed in this, the territorial aristocracy were not injured, M. Guizot infers that no further change which merely extends a principle that successive years have widened, can do any more harm to the landed interest than previous modifications of that principle had done. But more than this, M. Guizot is too well versed in our history not to be aware that no greater injury can befall our aristocracy than that its members should be identified with a cause which can at any time be represented to be that of dearth and scarcity. He knows that their legitimate influence has always resulted from their connexion, either partial or general, with popular principles; and that it would be annihilated at once by their general adoption of an arrogant and selfish policy.

But M. Guizot, whilst he applauds the application of these economical doctrines to England, does not advise their introduction into France. It must be remembered that M. Guizot spoke to the representatives of a country which still pays homage to the system and memory of Colbert, and contains not less than five millions of landed proprietors. It would have involved a degree of candour disproportionate to the interests of a Minister had he endeavoured to shew that no injury could arise to this numerous class from imitating the example set by England. M. Guizot must see that England, in accepting the proposal of Sir R. Peel, willingly foregoes, not one advantage for one class only, but all the advantages generally ascribed by all classes to a protective system. She virtually gives up all the protection hitherto enjoyed by her silk and woollen manufactures. She exposes not only rich landowners, but the poorer department of manufacturing industry, to the risks of foreign competition. She does this from a reliance, partly on past experience, but principally on a general principle. She knows that nations who refuse to buy cannot expect to sell, that nations who sell must often buy in return; and that restrictive laws not only cheat the country where they prevail out of a large annual sum, but damnify it by the periodical distresses of the crafts, which they have forced into an unwholesome and unnatural existence. The same principles which apply to England are applicable to France, although their force may not be so immediately apparent in the latter country as in the former. But the more France becomes mixed up with the commerce of Europe, the more difficult will she find it to maintain her present system of restriction. Already the prelude to a struggle for the adoption of a more enlightened economical policy has been sounded in Bordeaux; and when the combined effects of small territorial properties with the excessive protection of manufactures and the exclusion of foreign raw materials, shall have been more fully felt by a population increasing beyond the present supply of employment, then France will willingly give encouragement to doctrines which England alone has hitherto ventured to put in practice, and will sanction by her imitation the praise bestowed on them by M. Guizot.

**MEETING ON CHANGE.**—The Council of the Board of Trade having arranged with the Committee of the News-room to secure the use of the room for half an hour each day, to allow the merchants of the place an opportunity of meeting together for the transaction of business, the first assembly of the kind took place on Wednesday last, at half-past twelve, and judging from the number of influential business men in attendance, and the interest apparently felt in the proceedings, we have no doubt the meetings will be maintained, and prove of great advantage to the commercial portion of the community.

When once the habit of attending "on change" is fairly acquired, and its utility tested, we trust to see an effort made to secure premises for the purpose, which in all the essentials of situation, size, and appearance, shall be worthy the trading importance of the chief City of Canada.

**THE REMISSION OF TOLLS AND THE PARTIAL FREEDOM OF THE ST. LAWRENCE.**—We understand there was a rumor "on Change" yesterday, that the Government have in contemplation to reduce the Tolls at once on our Canals to a nominal rate, and at the same time to issue an order of Council declaring that American vessels may navigate the St. Lawrence on the same terms as British or Colonial vessels, as far down as Montreal, the only reservation being that they shall not be allowed to "break bulk" at two British Ports consecutively.

If such be the intention of Government, we congratulate them and the country on the adoption of such enlightened views. As to the tolls levied on our Canals at present (about £34,000,) they are too insignificant to be maintained, provided it be clearly shown that their remission would benefit the commerce of the country. In our opinion it would be a great boon to the Province, provided both intentions are put in force simultaneously; but otherwise, that is, if the tolls are reduced without at the same time making it practicable for American bottoms to convey produce to Montreal, the effect of such reduction would simply be to swell the already exorbitant profits of the forwarding interest, inasmuch as new British boats cannot now be built in time to compete with them for the carrying trade of the present year. Hence, their business being for the present a

monopoly, their existing rates would in all probability be maintained even though tolls were instantly abolished.

Most of our readers are doubtless aware that no legal obstacle now exists to prevent American vessels from bringing cargoes from any Port on the Lakes to any Port in Canada as far down as Montreal, (where they must discharge),—provided they do not touch consecutively at two Canadian Ports, as this would be construed into loading, which is contrary to law.

Now if the Government rule by order in Council, or if the chief law officers give it as their opinion, that American vessels may touch consecutively at British, that is Canadian, Ports without infringing the laws, provided they do not "break bulk" till they reach their Port of destination, it appears to us it would be a wise measure and for the benefit of every class in the community, the forwarding interest alone excepted.

We beg our readers to remark, that we are merely laying a rumor before them, and expressing our opinion upon it as an assumed fact.

**PROGRESS OF FREE TRADE.**—We are happy to hear from Quebec that notwithstanding the strong influence brought to bear against Free Trade, a very general feeling prevails amongst the younger and more active portion of the mercantile community in its favour, and that we may expect ere long to hear of a Branch Association being established in that City. At the same time, we take the opportunity of referring to an impression which appears to prevail, that sectional views have been consulted in the establishment of the "ECONOMIST." How such an impression could have originated, we are at a loss to conceive. It certainly is not warranted by anything which has appeared in our columns, nor by the feelings of the writers, which are altogether opposed to selfish or exclusive interests. We can assure our Quebec friends that they have nothing to apprehend on this score from us, our only desire being, as we stated in our last number, to make that point the depot of our exports and imports where the trade of the country can be done cheapest. Nor are we at all indifferent to such of their local interests as we hold to be not incompatible with the general welfare of the Colony, and amongst these the carrying out the Halifax and Quebec Railway—in favour of which they have expressed themselves strongly,—is a subject on which we shall take an early opportunity of expressing our opinion.

From Toronto also, we have this week received convincing proof of the interest the cause of Free Trade excites in that City. We trust our friends there will continue their efforts, and shall be disappointed if we do not hear, ere many weeks are over, of a more direct and public acceptance of the principles of Free Trade than has yet been made. To the Editor of the *Examiner*, in that city, our thanks are due for the flattering notice he has been pleased to take of the "ECONOMIST."

A friend who has just paid a visit to Quebec writes—"I was much pleased with a visit to the rooms of the Quebec Library Association. They are in the building formerly occupied by the Legislature of Lower Canada, at the entrance into the Upper Town—a most delightful situation. The Association was formed in January 1844, and incorporated in 1845. It numbers about four hundred and fifty members, and its tables are loaded with the best foreign and domestic papers of the day, while its shelves are groaning with eight thousand volumes. The wish arose to my lips, although I had not the courage to express it, that our city afforded so delightful a place for recreative and instructive resort."

A correspondent of the *Manchester Guardian* asks—"How is it that the Scotch farmers have not been more alarmed with the measures that Sir Robert Peel has recently brought before Parliament? It is well known that they have to contend with an inferior soil and worse climate than the English farmers; yet, during the whole of the present agitation, which has called forth so many meetings of the protectionists in the south of England, I believe there has not been more than three or four such meetings held throughout all Scotland!" The answer is readily furnished. The farmers there have confidence in their own resources, and feel that as the arts and sciences are brought to their aid they will, with their intelligence and unceasing toil, be able successfully to contend with their foreign competitors.

**STEAMBOAT COMPETITION.**—The *Toronto Globe* says: "We have to congratulate the public on the improved prospect of cheap Lake travelling for the approaching season. We are now in the enjoyment of a glorious opposition. Hamilton and Toronto for a quarter of a dollar, and Toronto and Queenston for anything you like to give! The Kingston route is rather uncertain, but calculation can safely be made that the fare will not exceed \$3."

The English mail of the 4th, now due, had not arrived up to the time of our going to press.

#### EMIGRATION.—An American paper observes—

"The trouble, famine and gloomy prospects existing in Ireland and other portions of Great Britain, are operating to vastly increase the already swollen tide of emigration to this country. Careful observers have estimated that the number of foreigners who will seek a home and shelter in America during the present season, will reach the enormous number of 250,000—a quarter of a million! No less than 1284 arrived at the port of New York on Thursday last. This looks as if the estimate was by no means too large."

**PETITION IN FAVOUR OF THE NEW TARIFF.**—On Friday the merchants on 'Change originated a petition to Parliament, in order to prevent, if possible, all further delay in the passing of the new tariff. It was as follows:—"That your petitioners, having the most extensive experience, find that nearly every branch of Trade is paralyzed by the uncertainty which prevails in respect to the final carrying of such measures, occasioning the most severe loss and inconvenience to the commerce of the country. That your petitioners, while they disclaim all interference with due deliberation in matters of such vast importance, would humbly pray that an end may be put to their suspense, by passing into law as speedily as possible the measures proposed by Her Majesty's Government, and which your petitioners verily believe will prove highly beneficial to the interests of this vast commercial empire." In a few minutes this petition was signed by nearly all the first merchants in the town, and by gentlemen of different politics. For instance the first signature was that of Messrs. T. & H. Littledale & Co.; and among others were those of Messrs. Hollinshead, Tetley & Co., Messrs. Brown & Shipley, Mr. W. P. Busby, &c. In the course of a few hours it received 41 signatures, of which a large number stood for firms. Every banking-house in Liverpool, with but three exceptions, signed it, the managing directors of two of them being out of town. About 214 merchants and shipowners and 190 brokers also signed.—*Liverpool Albion*.

**CUSTOM HOUSES.**—What a bore Custom Houses are! Willis complained bitterly of them and recommended reprisals. I don't blame him. If the establishment at Liverpool derived its revenue from curses, I imagine it would be the wealthiest place in the world. I had a sovereign—and the fellow had the meanness to open a parcel containing four proof impressions of a portrait of Mr. Graham, the Author of the History of the United States, directed to the American Consul at Paris, and which had been entrusted to my care by President Quincy, and charge me a shilling duty upon them. I merely mention this for the purpose of putting Americans on their guard, and of advising them to put such matters in their pockets on their arrival in England. All my American re-prints of English works I managed to get on shore easily; indeed, had I been so disposed, I could while the petty examination was going on, have smuggled anything I chose, and the vigilant officer been none the wiser. I cannot help referring here to the very different treatment which English travellers receive in America. The Custom House officers there are gentlemen, and common candour obliges me to say that here they are as far removed from that essential qualification in all government officers as possible.—*Diary of an American Traveller*.

#### FOREIGN INTELLIGENCE.

**COMMERCIAL TREATY BETWEEN RUSSIA AND SARDINIA.**—The agent of Lloyd's at Genoa, under date the 20th ult., announces the completion of a commercial and navigation treaty between the Emperor of Russia and the King of Sardinia, upon a perfect system of reciprocity. All differential duties upon both sides are done away with.

**DUTCH COMMERCE WITH GERMANY.**—Holland, with its characteristic perseverance, is again mooted the question of a total and general abolition of the Rhine dues, and the improvement of its own portion of that river, which requires special and constant attention. Holland is convinced that Germany is her best customer. It is not, therefore, unlikely that it will make considerable sacrifices in order to retain it, and to prevent Rotterdam from becoming a less important city than Antwerp. As a step, the Dutch have concluded a convention with France, abolishing the dues on the parts of the Rhine belonging to each in favour of the vessels of the other.

**FREE TRADE IN PRUSSIA.**—The speech of Sir Robert Peel, in which, alluding to the effect of his Free Trade measures, he made use of the remarkable expression, "Prussia is already shaken," appears to have had an immense effect in Germany. It forms the texts of numerous articles written by Dr. F. List, the celebrated champion of the anti-free-trade or protection party in Germany, who so powerfully contributed to the establishment of the Zollverein by his writings and personal exertions. In the late number of the *Zollvereinsblatt* he thus sounds the alarm, and urges to measures of defence:—"The shell thrown by Sir Robert into the German manufacturing camp has frightened them (the manufacturers) dreadfully, and we should say not without reason. We receive on the subject sheets of communications from all parts of Germany, especially the south; also from the Rhine and Saxony. All our hopes are centred in the really and entirely German heart of his Majesty the King of Bavaria, and in the Bavarian trade deputations just now assembled." Dr. List seems evidently to regard Prussia as lost to the cause.—*Daily News*.

**A FRENCH PAPER ON FREE TRADE.**—The *Courier Français* of the 2nd instant, in alluding to the success of Sir Robert Peel's Free Trade measure in the House of Commons, says:—"The era of liberty in commercial policy has just opened for England. The genius of Adam Smith has prevailed. The great net-work of Custom House obstacles has been destroyed, and ere long all that remains of a heavy chain of servitude will have disappeared from the soil of England. She will at length become a free land." It then ridicules the idea of those who argue against the removal of protective duties in France, and finishes by saying, "The system which some people have had the audacity to call protective and conservative, is, in truth, the most oppressive and anarchical system that was ever invented by the human mind."

Affairs between the Mexican and United States armies have taken a most unexpected turn. Our readers have been, doubtless, made aware that, acting under orders from the President, a body of 2000 American regular troops advanced in March last to the left bank of the river Del Norte, opposite to the town of Matamoros, where it encamped on a commanding position, which has since been strengthened by the erection of field works. A depot was also established at Point Isabel, near the Brazos Santiago, thirty miles in rear of the encampment. In this position they were notified by the Mexican General (Ampudia) to break up their camp, and retire beyond the Nueces River, which the Mexican Government declares to be the natural Texan boundary. In case of refusal, hostilities were threatened. On the 24th, the American army being still in the same position, General Arista, who had succeeded to the command of the Mexican army, communicated to General Taylor that he considered hostilities commenced and should prosecute them. The same day, a party of dragoons of sixty-three men and officers, who had been despatched from the American camp up the Rio del Norte, on its left bank, to ascertain whether the Mexican troops had crossed, or were preparing to cross the river, became engaged with a large body of those troops, and after a short affair, in which some sixteen were killed and wounded, were surrounded and compelled to surrender. At the same time the position of General Taylor was threatened, and his communication with Point Isabel cut off. On the 28th ultimo, an attempt to re-open the communication, led to the defeat of a considerable American force, under the command of Captain Walker. This officer was attacked when midway between Point Isabel and the camp by a superior Mexican force, and the whole of his command, seventy in number, cut off, with the exception of himself and two men. At the same time a considerable Mexican force advanced towards Point Isabel, the safety of which became jeopardized. In order, therefore, to relieve this place, and procure supplies for his own camp, Gen. Taylor left his entrenchments on the 1st instant, with from a thousand to twelve hundred men, consisting of cavalry, artillery, and infantry, and arrived at Point Isabel on the morning of the 2nd, without having encountered an enemy. His departure, however, was the signal for an attack on the camp, which was bombarded by the Mexican batteries erected at Matamoros and on the eastern bank of the Rio Grande. This attack was returned by the Americans upon the city itself, with, if we can believe the American accounts, triumphant effect. These accounts set forth that Matamoros was destroyed, with a large number of Mexican troops assisting in its defence. On receiving this intelligence, General Taylor prepared to return to the camp, and was to leave Point Isabel with supplies on the day the vessel bringing an account of these proceedings left Brazos. As there was at that time a large Mexican force on the western bank of the river, the probability was that he would be attacked, and the first regular battle will, in that case, have taken place ere this.

### PARLIAMENTARY SUMMARY.

The Parliamentary business transacted during the week has been small, in consequence of the illness of the Speaker on Tuesday and Wednesday, and the *Fete d'Obligation* which occurred on Thursday.

On Monday His Excellency came down to the House and gave his assent to a considerable number of Bills passed during the Session, amongst which the most important in a commercial point of view were the Customs and Distilleries Bills.

On the same day, Mr. Draper, in answer to a question from Mr. Boulton, stated that Government had instituted an enquiry into the best means of keeping Toronto harbour free from the accumulation of sand.

On Tuesday, Sir Allan Macnab returned from Toronto and took his seat as Speaker. The House was occupied during the evening, up to the time when it was adjourned in consequence of Sir Allan's illness, in the discussion of Mr. Sherwood's motion that the Address to Her Majesty reported by the Committee on the petitions from the Church of England Societies of Toronto and Quebec should be adopted by the House. No decision was arrived at, in consequence of the abrupt termination of the debate.

(From the Canada Gazette of Saturday, 16th May.)

### BANKRUPTS.

Commissions Issued.—George Sanderson, Forwarding Merchant, Montreal.—Edward Bellamy, Trader, Ramsay, Harbour District.—Christopher G. Craner, Carpenter, Kingston.—Jesse Baptiste LeBlond's Chemist and Druggist, Montreal.—George Sanderson, Forwarder and Shipper, Kingston.—Adolphe Beaudouin, Butcher and Trader, Montreal.—Richard Lauratt, Merchant, Port Hope, Newcastle District.

### INSOLVENT DEBTORS.

John Talloch, Yeoman, Tremblay, Victoria District.—Ara Cook, Simcoe, Talbot District.—James Lane, Cornwall, Ontario District.

## SHIPPING INTELLIGENCE.

### PORT OF MONTREAL.

ARRIVED.  
MAY 12.

Ship *Bellona*, Anid, Glasgow, 25th March, A. Shaw.  
Bark *Mahaica*, Jump, Liverpool, 20th do., Annour, Whiteford & Co.  
Bark *Palmyra*, Campbell, London, 25th do., A. Burns.

17th.

Ship *Sarah*, Barclay, Liverpool, 30th March, A. Shaw.  
Bark *Lady Seaton*, Duffill, London, 15th do., Cuvillier & Sons.  
Brig *Laura*, Glasgow, 3rd April, J. R. Orr.

15th.

Bark *Magnet*, Morton, Liverpool, 26th March, Molson & Speirs.  
Bark *Pearl*, Chalmers, London, 15th do., Gillespie, Moffatt & Co.  
Ship *St. Andrew*, Wylie, Glasgow, 28th do., A. Shaw.  
Brig *Milton*, Ellis, Liverpool, 25th do., Gilhous & Co.

17th.

Bark *Flora*, Kerr, Glasgow, 9th April, A. Burns.  
Bark *Douglas*, Richards, London, 6th do., Gillespie, Moffatt & Co.  
Bark *Souter Johnny*, Price, Liverpool, 23rd March, Gillespie, Moffatt & Co.  
Brig *Mary Allan*, Tait, Liverpool, 3rd April, Fowler & Co.

18th.

Brig *Safeguard*, Smith, Liverpool, 6th April, Muir, Borthwick & Co.  
Brigantine *Unicorn*, Martille, Halifax, 15 days, Knapp & Noad.  
Brig *Choice*, Robertson, Glasgow, Blackader, Wilkes & Co.  
Bark *Amity*, Allen, Liverpool, Ryan, Chapman & Co.

19th.

Brig *Baron of Brambar*, Flynn, Liverpool, Blackader, Wilkes & Co.  
Brig *Ariel*, Ritchie, Dundee, Alison & Co.  
Schooner *Primrose*, Glawson, Halifax, Mathewson & Sinclair.  
Schooner *Laura*, LeBlanc, Halifax, 21 days, Leslie & Co.

20th.

Bark *Jane Brown*, Wallace, Glasgow, 9th March, A. Burns.  
Ship *Anne*, M'Lister, Liverpool, 4th April, Cuvillier & Sons.  
Brig *Favorite*, Grant, Glasgow, 10th April, Edmonstone, Allan & Co.  
Bark *Promise*, Pine, Liverpool, 10th April, Harrison & M'Favish.

21st.

Schooner *Victoria*, Frith, Halifax.

CLEARED.  
MAY 21.

Ship *James Campbell*, Miller, Glasgow.  
Ship *Caledonia*, Greenhorn, Glasgow, Edmonstone, Allan & Co.  
Bark *Anne*, M'Garry, Liverpool, Molson & Speirs.  
Ship *Canada*, Crawford, Glasgow, Edmonstone, Allan & Co.

Total number of Vessels arrived at Quebec, up to the 21st instant, inclusive,—231.

## THE MARKETS.

### ENGLISH.

No later intelligence.

### NEW YORK.

19th May, 1846.

ASHES have continued firm and in good demand during the past week at former rates, viz. Pots \$3 70, Pearls \$4 06 to \$4 09. 300 bbls. Pots and 75 bbls. Pearls changed hands on the 18th at these prices.

FLOUR.—On the 13th, 2,500 bbls. Genesee sold for \$4 69, and on the following day 5,000 bbls. Rochester, Oswego, and Michigan, at \$4 62½, and part of the Michigan at \$4 56. The market has since been heavy, prime Genesee bringing \$4 62½ and Michigan \$4 56, at which price 3,000 bbls. of the latter quality changed hands on the 18th.

WHEAT.—1,200 bushels good White Genesee sold for shipment on the 15th at 110 cents ex store. 3,000 bushels Red Illinois brought 93 to 94 cents.

PROVISIONS.—150 tierces Prime Mess Pork sold for export on the 15th at \$12, and on the following day 250 at \$11 12, and 100 at \$11 25, Prime \$9 to \$9 12½. By the latest accounts Mess was firm at \$11 37½. The market for Beef continues very dull.

FREIGHTS.—The advanced rate of 2s. 3d. per bbl. is maintained, and British ships are more in request.

EXCHANGE on London, 109¼ to 109½.

### MONTREAL. Friday evening, May 21.

ASHES.—Pots have been in good demand during the week at 22s. 4½d. to 22s. 8d., and about 600 bbls. have been taken for shipment at these prices. A good shipping parcel of 110 bbls. brought 22s. 9d. this afternoon, being the highest price yet paid. Pearls are offered at 22s. 6d., but completely neglected.

FLOUR.—The receipts during the week have exceeded 47,000 bbls., and there is a large quantity at hand. There has been some activity in the market, and about 12,000 bbls. have changed hands since the date of our last at 27s. 3d. to 27s. 6d. for Fine, 27s. 7½d. to 27s. 9d. extra. A parcel of 1000 bbls., a choice brand, sold to-day for 28s. 2d. unassisted from the wharf, but this is considerably above the average rate. Sales of superfine have been made at 28s. 6d. to 28s. 9d. per bbl.

WHEAT.—Several parcels of U. C. Mixed have been sold at 6s. per 60 lbs., and White at 6s. 2d. to 6d. 3d. ex barge. The demand continues active.

PORK.—Since our last, a sale of 120 bbls. Mess has been made at \$14½ cash, and several small parcels, amounting to about 190 bbls., at \$15 three months. The advance in New York makes it now firm at \$15 to \$15½ cash. Prime Mess (Canada) has been sold during the week at \$10½ to \$11, and Prime \$9½, \$9½, and \$10. The stock in market is not heavy, and there is an active demand at the highest rates named.

BEEF.—Prime Mess has been sold at \$7½, and Prime at \$6½, in all about 120 bbls. Holders of the small supply in market generally demand \$7 to \$8 cash.

BUTTER.—The supply now in the market considerably exceeds the local demand, and as there is no enquiry for shipment the market is extremely dull. Shipping parcels are offered at 7d. per lb., but without finding buyers, and the prices we quote are merely nominal.

FREIGHTS are steady at about the rates quoted in our last. Ashes are now taken to Glasgow at 32s. 6d. per ton. The rate to Liverpool is 27s. to 30s. Some engagements for Flour have been made at 4s. 3d. per bbl. to Liverpool, but there is none now offering under 4s. 6d. A transient ship was chartered to Liverpool this day at 4s. per bbl. for Flour, and 6s. per quarter for Wheat.

EXCHANGE.—Merchants' Bills at 90 days are worth 10¼ to 10½ per cent premium.





**MONTREAL BOARD OF TRADE.**

**A GENERAL MEETING** of the MEMBERS of the CORPORATION of the MONTREAL BOARD OF TRADE will be held in their ROOMS, on MONDAY, the 25th instant, at TWO P.M., to fill up a vacancy at the Council of the Board, and transact other business.—By order,

**FREDERICK A. WILSON,**  
May 18, 1846. SECRETARY.

**NOTICE.**

**CERTAIN MERCHANTS** of MONTREAL, having associated themselves for the purpose of establishing in this City the custom of meeting daily "ON CHANGE," this is to give notice, that on and from WEDNESDAY, the 20th instant, and until the 1st of NOVEMBER next, the EXCHANGE NEWS ROOM, St. JOSEPH STREET, will be OPEN TO THE PUBLIC, from Half past TWELVE to ONE o'clock each day, to facilitate parties living at a distance, and others, meeting the Merchants of Montreal and the transaction of business generally.—By order,

**FREDERICK A. WILSON,**  
May 18, 1846. SECRETARY.

**SUPERVISOR OF CULLERS' OFFICE.**

Quebec, May 16, 1846.

**NOTICE** is hereby given, that the BOARD of EXAMINERS will attend on MONDAY, the 25th instant, at the Rooms of Messrs ANDERSON & PARRISH, to test applicants for Certificates for the Department of Square Timber and Masts, and also at the Premises of Messrs LOWMEES & PATON, St. Paul Street, for the Department of Deals.

Applicants for the Department of Staves will be examined the same week, upon a day to be hereafter fixed upon, information of which, as also the place of attendance, will be given upon application to the Undersigned.

**JOHN SHARPLES,**  
Supervisor, Quebec;

Or to **WM. BRISTOW,**  
Deputy Supervisor,  
36 Commissioners Street, Montreal.

**DEPUTY-SUPERVISOR OF CULLERS' OFFICE.**

(MONTREAL, 36, Commissioners Street,  
May 18, 1846.)

**PERSONS** desirous of appearing before the BOARD of EXAMINERS, to have tested their fitness and qualifications, prior to obtaining Certificates whereby to enable them to take out LICENCES as CULLERS, under Act 8th Viet., cap. 49, are hereby requested to lodge at this Office (in writing) their respective applications as early as possible.

**WM. BRISTOW,**  
Deputy Supervisor.

**NEW HARDWARE, CUTLERY, &c.**

**THE UNDERSIGNED** IS NOW RECEIVING, per "ANNIE," and other vessels, his Spring supply of **HARDWARE, CUTLERY, &c.** which is very extensive, and will be sold low for Cash, or approved Notes. An early call is solicited.

**JAMES FOX,**  
16th May, 1846. No. 19, St. SACRAMENT STREET.

**NEW WHOLESALE WAREHOUSE.**

174, Notre Dame Street.

**A. & J. ARTHUR,** having now completed their arrangements for carrying on a WHOLESALE DRY GOODS BUSINESS, in the Premises lately occupied by Messrs Jas. Arthur & Co., beg to announce that they are now receiving a large and complete assortment of Seasonable Goods, all personally selected from the various markets of the United Kingdom.

A. & J. A., from their long experience in the Retail Trade of this country, connected with their knowledge of the Home Markets, flatter themselves that their Stock, on inspection, will give every satisfaction.  
9th May, 1845.

**ANCHORS, CHAINS, IRON, & ROPE.**

**FOR SALE BY THE SUBSCRIBERS—**  
ANCHORS, assorted, from 1 to 10 cwt.  
CHAIN CABLES, assorted, plain and studded,  
English, Scotch, Swedes, Russian, and Best Refined  
BAR IRON, assorted sizes  
TARED MANILLA and RUSSIA ROPE and  
HAWSEERS

ALSO,  
A large and general Assortment of Hoop and Sheet Iron,  
Tin, Canada Plates and Steel, with every description of  
Shell and Heavy Hardware.

**FROTHINGHAM & WORKMAN**  
Montreal, 2nd May, 1846.

**FOR SALE, EX "ALBION."**

**A N Assortment of GLASGOW GOODS,**—comprising Stipes and Checks, Gingham, Muslin, Printed Muslins and Gingham, Muslin de Laine and Cashmere Dresses, Fancy Tweeds, White Drills, Fancy Wave Linen Drills, Omburgs, Towels, Bath Canvas, &c.

ALSO,  
12 Cases Beaver, Silk, and Velvet Nap HATS,  
Trinidad and "Non-conductor of Heat" HATS,  
2 Cases Military and other CLOTH CAPS,  
AND  
A small Lot of HAZIL SKINS.

**ARMOUR, WHITEFORD & CO.**  
2nd May, 1846.

**GENTLEMEN'S SUMMER WEAR**

**SUMMER TROWSERINGS,**  
**SUMMER VESTINGS,**  
**SUMMER NECKERCHIEFS,**  
**SILK AND CAMBRIC POCKET HANDKERCHIEFS,**  
**SUMMER GLOVES, in Kail, Silk, & Lisle Thread,**  
**SUMMER UNDER CLOTHING,**  
**MERINO & COTTON HALF HOSE,**

AT  
**J. B. BROWN'S,**  
203, NOTRE DAME STREET,  
(West End), May 23rd, 1846.

**THE** Subscribers have received, ex "Errington," &c., a Large Assortment of STAPLE and FANCY DRY GOODS, suitable for the Season, including—

Fancy Prints, Printed Muslin Dresses, Moodkee and Muslin Embroidered Robes, Printed Belains, Dolman and Cashmere Dresses, Collarings and Ornaments, plain and printed, Merinos, Shaded ditto, Ribbons, Laces, Shawls, Borskins, Tweeds, Cloths, Grey Domestics, White Shirting, Twilled Stipes, Derry, Printed Druggel, Molekains, &c.

ALSO,  
A Large Variety of Plain and Fancy CAPS.  
All of which will be offered very low for Cash or approved Credit.

**WM. MACLELLAN & Co.,**  
May 23. St. Joseph Street

**SPRING CONSIGNMENTS.**

**THE** SUBSCRIBERS, HAVING REMOVED to the Premises in St. SACRAMENT STREET, formerly occupied by Messrs Atkinson & Co., nearly opposite Messrs. Cuvillier & Sons, are in receipt of the following Goods, which they offer upon advantageous terms, and to which they solicit the attention of customers and the trade generally.

**JUST ARRIVED, EX CHOICE, JANE, AND FAVORITE.**

New Style Prints,  
Heavy Scotch Domestics,  
Bleached Shirtings,  
Steam Stipes and Heavy Checks,  
Muslin Gingham,  
Gingham Handkerchiefs,  
Fancy Shawls and Handkerchiefs,  
Spin Silk do,  
Linen Drills,  
Rough and Dressed Hollands,  
Special Cottons, Cotton Yarn,  
Irish Linens,  
Milk, Book, and Jaconet Muslins,

ALSO,  
20 cases Silk and Satin Hats,  
12 " Straw Bonnets,  
15 " Boys Caps, Turbans, &c. &c.

PER APOLO,  
20 bales Linens and S. & Ks.

PER BARON OF EMBARD AND EMMA,  
30 bales 36 in Grey Domestics,  
10 " Molekains,  
10 cases Umbrellas and Small Wares,  
20 bales Water Twist.

PER SAUVAGUARD, TYNE, ETC.  
40 tons Rod Iron, 1/2 to 1 1/2 in. Staffordshire,  
25 " Hoop and Band, "  
10 " Best Refined "  
20 " Suckles "  
200 boxes Canada Plates,  
Register Grates, Bellied Pots, Camp Ovens, Plough Mountings, &c.

ALSO,  
60 crates assorted Crockery,  
30 casks British and Raw Linseed Oil,  
5 " Writing Ink and Waters.

**BLACKADER, WILKES & CO.**  
St. Sacrament Street,  
Montreal, 16th May, 1846.

**FOR SALE.**

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

ALSO,  
Patent Sperm Candles, from the Manufacturer.  
**STEPHENS, YOUNG & CO.**  
2nd May, 1846.

**ON SALE AND TO ARRIVE.**

**SEVEN THOUSAND Gallons LINSEED OIL,**  
10 tons Pure Dec WHITE LEAD,  
15 do, WHITING,  
5 do, PEPPY,  
50 gallons COPAL VARNISH,  
5 tons SPANISH BROWN,  
5 do, VENETIAN RED,  
3 do, YELLOW OCHRE,  
3 do, Best FRENCH do.

ALSO, IN THE "SOUTHER JOHNNY," "DOUGLAS,"  
"PALMYRA," AND "LADY SEATON,"  
A large supply of GENUINE DRUGS, CHEMICALS,  
and SALTS, which will be sold on favourable terms.  
**WILLIAM LYMAN & CO.**  
2nd May, 1846. 192, St. Paul Street.

**FOR SALE BY THE SUBSCRIBERS:—**

Eight Muscovado Sugar,  
London Refined Sugar,  
Cocoa, in chests and mats,  
Caramels,  
Hennessey and Martel's Brandy in qt, casks & hhd.  
De Kuyper's Gin  
Bottled and Raw Linseed Oil, in qt, casks and hhd.  
**HARRISON & MACTAVISH.**  
2nd May, 1846.

**FOR SALE.**—ROYAL NAVY and MERCHANT CANVAS, Brown and Bleached, of all the different Nos.  
**ALISON & CO.**  
9th May, 1846.

**FOR SALE.**—20 Hhds and Quarter Casks BOTTLED and Raw LINSEED OIL.  
**ALISON & CO.**  
9th May, 1846.

**FOR SALE.**—200 Barrels PRIME MESS PORK, of excellent corn and quality.  
**ALISON & CO.**  
9th May, 1846.

**PEOPLE'S LINE OF STEAM BOATS.**  
**THE** Public are informed that WILLIAM BRISTOW, Esquire, is appointed Agent, for MONTREAL, of this Line.  
Quebec, 6th May, 1846. **JOHN WILSON.**

**1846. Northern Line. 1846.**

**TRAVIS & CO. PROPRIETORS.**

**MERCHANDIZE, &c. &c. FORWARDED FROM NEW-YORK TO MONTREAL** and all intermediate places, with care and dispatch, at the lowest rates.  
For Freight apply to L. J. N. Stark, 33, Coenties Slip, New York; O. F. Mount, 103, River Street, Troy; W. A. Travis, Whitehall; William Cooke, St. Johns, C. E.; J. C. Pierce & Son, St. Johns, C. E.; Matthewson & Sinclair, 100, St. Paul Street, Montreal, C. E.

Mark Goods—Care of Travis & Co.  
N.B.—A Boat of the above Line leaves New York daily at 5 P.M.  
2nd May, 1846.

**OTTAWA ROUTE—FARE REDUCED.**

**STAGES** in connexion with the PASSAGE of STEAMERS on the Ottawa, will start from the UPPER CANADA STAGE OFFICE, McGill Street, EVERY MORNING, (Sundays excepted) at SEVEN o'clock.  
Cabin Fare, 20s to Bytown, instead of 25s, as heretofore.  
Montreal, 2nd May, 1846.

**THE** Business heretofore carried on by D. P. JAMES will, from this date, be continued by the Subscribers, under the Firm of D. P. JAMES & CO.  
D. P. JAMES,  
W. W. JAMES.  
Montreal, 9th April, 1846.

**THE** Subscribers have constantly on hand:—  
FLOUR, INDIAN MEAL, CODFISH,  
PORK, BUTTER,  
SALMON, CHEESE,  
LARD.

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

**OFFICES AND STORES TO LET.**

Apply to  
**MACDOUGALL & GLASS, BROKERS,**  
St. Francois Xavier Street.  
9th May, 1846

**REMOVAL.**

**DONOGHUE & MANTZ** have REMOVED their Printing Establishment from Great St. James Street, to **TRINITY'S BUILDINGS, No. 142, Notre Dame Street,** two doors East of the French Cathedral.  
Montreal, 9th May, 1846.

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

**PRICE** of Subscription, 10s. per Annum,—payable in advance.

**RATES OF ADVERTISING.**  
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 4s 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. The price of a square of 24 lines is £4 per annum.  
Office.—No. 3, St. SACRAMENT STREET, where all Communications are requested to be directed.  
Montreal, 10th May, 1846.

PRINTED FOR THE COMMITTEE OF THE  
**Montreal Free Trade Association.**  
DONOGHUE & MANTZ, PRINTERS.