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WHOLE NO. 346.

Budget Day in Canada.

Lively Scenes in the House of Commons—Important Changes in the Tariff—Sharp Passages Between Ministers and Ex-Ministers.

From the N. Y. Herald.

HOUSE OF COMMONS,
Ottawa, Feb. 22nd, 1877.

There is no political event of the year which is regarded by Canadians from the Atlantic to the Pacific slope, with greater interest than the presentation to the House of Commons by the Minister of Finance, of the annual budget, showing the present situation and the future policy of the Dominion government. On this occasion more than usual significance attaches to the ceremony, because of the strength of the opposition and the vigor with which they are assailing every vulnerable point in the armor of their adversaries, and because, also, of the extraordinary skill of the government, which has been already developed in the thrills and parties which mark the contest.

The official exhibit was submitted to the House by Hon. R. J. Cartwright, the government Minister, who, before he finished the galleries were thronged with the ladies and gentlemen of the capital, including most of the officials, and the scene in the immense chamber—its floor a marvel of architectural beauty—the lights flashing from the ceiling, reflecting their brightness in the eyes of handsome women; grave men excited, now sneering on the one hand and applauding on the other; the leaders of the opposition firing snuff shots at the speaker on the floor, if he were a fair target for so many rifle balls, and the speaker, with true British tenacity, budget in hand, piling up and hurling round him facts, figures, philosophy, example and argument—all this I say constituted a scene, especially to a stranger, that is not readily forgotten.

There are several points in the exhibit that will interest American readers, foremost of which are the proposed

CHANGES IN THE TARIFF.

These are as follows:—To repeal the specific duty on the goods following and to substitute the following duties:—On cigars and cigarettes, fifty cents per pound and twenty per cent ad valorem; on green or Japan tea, six cents per pound; on black tea, five cents per pound; on Cologne water and perfume, spirits, in flasks or bottles not weighing more than four ounces, twenty-five per cent; on malt, two and a half cents per pound; on coal, kerosene, distilled, purified and refined naphtha, benzole, refined petroleum, products of petroleum, coal, shal and lignite, not otherwise specified, and crude petroleum, six cents per gallon. To repeal the duties on malt liquors and spirits, sixteen cents per imperial gallon in quart or pint bottles and twelve cents per imperial gallon when otherwise imported. To repeal the ten per cent duty on the following:—Cotton thread, in hanks, colored and unfinished, No. 3 and No. 4, 4 ply white, not under No. 20 yarn; cotton warp, not coarser than No. 40; cotton thread on spools; machine twist and silk twist and linen machine thread; the said goods to be dealt with as unenumerated articles subject to a duty of 17 1/2 per cent. To repeal so much of the Customs act as admits the following free of duty, viz:—Tubes and piping of brass, copper or iron drawn; cotton thread in hanks, colored and unfinished, No. 6 ply white, not under No. 20 yarn, 10 per cent ad valorem. To add to that part of the Customs act imposing a duty on wine the following provision, viz:—In computing the worth of all wine there shall be included the cost of bottling, corking, wiring and labelling, and of the material used therein, except the cost of bottles and packages, which shall remain subject to 17 1/2 per cent ad valorem, provided for in the next resolution. To repeal the duty on packages of non-enumerated goods, and to substitute the following:—Bottles and other vessels or packages and packages in which goods are commonly placed for home consumption, shall, when they contain goods subject to ad valorem duty, be held to make part of the value of the goods for duty, and when they contain goods subject to specific duty shall be subject to 17 1/2 per cent ad valorem.

The principal changes proposed are those in regard to coal, tea and malt. The excise duty on the first named has been repealed, and the customs duty lowered to six cents a gallon, thus in two years decreasing its price. To make up the loss arising out of this reduction, it is proposed to add two cents a pound to the duty on tea, and to assist in meeting the deficit a tax of one cent per pound is proposed to be placed on malt, and three cents on beer brewed from other articles than malt.

THE CANADA PACIFIC RAILWAY.

In reference to this important subject Mr. Cartwright said:—

desire to call the attention of my honorable friends from British Columbia, who on former occasions have made the charge against the government to which I belong that we were utterly callous and indifferent to the prosecution of the Pacific Railway, that we were doing nothing in regard to that matter but sitting idly here at Ottawa and drawing our salaries, to the fact that the present government has expended up to 1st January, 1877, from 1874, no less than \$6,000,000 on the Pacific Railway and the survey thereof; and that present outlay for mounted police, and for Indian treaties and the government of the Northwest, all of which charges are absolutely indispensable preliminaries to any successful attempt to colonize that region or construct a railway through it, whether it be done with our own funds or by agreement with contractors or other parties. I desire to call their attention to the fact that out of our present annual charges the outlay of \$800,000 is comprised in one or the other of these heads. Now, sir, if that sum were to be capitalized it would represent, at four and a half per cent, no less than \$18,000,000.

CANADA VS. THE UNITED STATES.

In his closing remarks the Minister drew attention to a fact that will be astonishing to many of our people, to wit:—That at this moment, whereas the United States with all their great advantages are not exporting more than \$11 or \$12 per capita, we in Canada are exporting more than \$18; and whereas they only import \$10 or \$11 per capita, we in Canada, even in a season of great depression, are importing about \$20 per capita. In other words, our general trade is fully twice as great as that of the United States, and we both buy more and sell more than it, and that we sell more and buy more on vastly better terms for ourselves, because the long talked of balance in favor of the United States, which may mean their slow recovery, and which may and does mean that they are paying a great deal more than they are worth for the articles they are importing, and may also mean, and probably does mean, in regard to the exporting of manufactured articles, that they are encouraging artificial commerce at the expense of the American taxpayer. As for their home market the number of persons employed in manufactures in the United States is not greater relatively to population, if indeed as great, as are employed in Canada.

THE DEBATE.

which followed the budget was led on the part of the opposition by Dr. Tupper, who vigorously took issue with the statements of the Finance Minister, and claimed that the country was not as prosperous now as it had been under the preceding administration. He at some length reviewed the policy as announced by the Minister of Finance, which he declared to be no policy at all. The Minister, in his turn, defended the policy of the government, and declared that the country had been overlooked altogether; there was no promise of encouragement to the manufacturing industries of the country, but the government, through the Finance Minister, had declared its intention of standing by this policy of making the flag of free trade to the mast. The gentleman concluded amid the cheers of the House.

Hon. Mr. Mackenzie, the Premier, described the speech just heard as a fine harangue and not a reply to the Finance Minister, who had made one of the ablest addresses ever delivered in the House. After a brief analysis of some of the points made by the colleague, he said he would deliver his own comments until a future time.

Sir John Macdonald, the leader of the opposition, said the Premier had displayed unseemly temper. The Premier could not meet the argument put forward, and so tried to evade them by a long and herring across the scene. The flesh would quiver when the pinners tore, and that would account for the Premier's uneasiness and temper; and the noble cheers which had been heard from the galleries, and which his followers had felt the weakness of his position.

SCIENTIFIC men appear to agree, for the most part, in the opinion that the tides are affected by the sun and other causes, as well as by the moon, but that the moon's influence on the tide is about double that of the sun. The calculated effects on the tide, therefore, would be that when the sun and moon are on the same or opposite sides of the earth, the water would be three feet deeper, while it should be one foot deeper when they are at quarters; that their forces act together in the first case, and against each other in the latter. In regard to the oft-repeated question as to why the whole earth does not yield to the influence of these forces and get squeezed out of shape, the most plausible reply is that the earth is merely a solid crust, and is molten in the interior; it is argued, in fact, against the latter theory, that if it were true, the shell would have to be perpetually rigid in order for it to keep its shape, and that, unless it were so, it would yield to the forces, and taking the form of equilibrium, there would, of course, be no such phenomena as tides.

IBERIA, LA., has a white negro with white hair.

The Panic at Montreal.

Sir Hugh Allan's Financial Supremacy.

Correspondent of the World.

MONTREAL, February 22.—If New Yorkers could have seen Commodore Vanderbilt deposed from the Presidency of the New York Central, they could not have been more surprised than are our good Montrealers at the removal of Sir Hugh Allan from the Presidency of the Merchants' Bank.

Of Sir Hugh you have probably heard. He is a man of vigorous age, over sixty, I should judge, stout, with hair and beard of a plentifully silvered sable, rather small and deeply set eyes, and a face that leaves upon you the impression that it was hammered out of a mass of iron by an inspired workman who was in a hurry. He is a man of singular poise and much energy, indefatigable worker; ambitious, confident, fully falling short of administrative genius in two essential details—he had a touch of romance in him and fritters away his time on work that a subordinate could do as well, even without instruction. Anything that Sir Hugh Allan's hand findeth to do he does with his might, and there is apparently no province of the world of enterprise that he will leave unexplored. He and his brother own the great Allan line of steamships, thirty or forty in number, and the fleet of iron clippers which monopolizes the carrying-trade of this port, and, *par consequent*, the Dominion. He is the director of the Montreal Telegraph Company, a corporation only inferior in magnitude to the Western Union; he single handed undertook to construct a railroad extending northward from here; he is at the head of the greatest inland navigation company in the world; he paid nearly \$200,000 to Sir John A. Macdonald to secure the charter of the Canada Pacific, which would, had not the corrupt bargain been discovered and Macdonald hurled from power, have given him the handling of \$150,000,000.

And yet he is not happy. The gossip claim that it was by sharp practice that he first obtained control of the steamship line which was to make him a millionaire, and a knight, if not a peer, in the land. There is a family sorrow I need not name. The marriages of two of his three daughters at least have not been such as an ambitious father might have desired, and of the fourth to a guardsman has just been postponed under circumstances which will make people talk at such a time and disbelieve the truth—namely, that Miss Rae is ill. The heir apparent, "Alec" Allan, is an amiable young fellow without any peculiar force of character, but just heir as most of these things of finance have. Nor has Sir Hugh had the good fortune to attach to himself and train up any successor of devotion and promise. The whole strain has fallen upon himself alone, and it is not lessened by the reflection that after him will come the deluge. Altogether, I am inclined to think that the towered roof of Ravensaraigh high up on the breezy slopes of Mount Royal, very often covers an aching head and a heavy heart.

The \$187,000 dropped in the Canada Pacific bribery business and constant aggression. Followed the ineffectual attempt to float a \$2,000,000 loan for railway purposes in the English market, and now comes the taking down of the Allan sign on the Merchants' Bank. The Merchants' Bank has been Sir Hugh's pet. It is a young bank, but one of the most important financial institutions on the continent, having a capital of \$9,000,000, or but 25 per cent less than that of the great Bank of Montreal. King, so tradition has it, jealous of the progress and promise of the Merchants', tried to strangle it at its infancy by loading its notes and calling for the gold for them at an awkward time, but Sir Hugh put his shoulder earnestly to the wheel, and the bank had to move or something had to break. Contrary to usual custom, the notes of the Merchants' bore Sir Hugh's head. The cashier was Jackson Rae, his brother-in-law, a clever young man of much experience in business, but lacking the force and breadth the manager of a large concern should possess. The career of the Merchants' has been rather a sensational one. When other managers were baggily cautiously about absorbing a great bank in difficulties, Sir Hugh stepped in and gulped it down. All its work was done with parade and advertisement. It had dividends and accumulated a "nest" of more than \$1,100,000; hence, when this week its stock fell waterlogged below 80, there was the very wildest of panics. There was an informal meeting of directors and shareholders, and heroic treatment was adopted. For losses since the last meeting \$400,000 was appropriated, contingencies absorbed another \$100,000, and the old and new Railroad bonds, amounting to \$210,000, were wiped out. This reduced the accumulated profits to about \$400,000, and with that and the unimpaired capital of \$9,000,000 recuperation seemed practicable. Rae rendered his resignation, but of course it was not accepted.

But for all this cutting away of the maats and lopping the laboring arm of the bank, yesterday first came rumors that Sir Hugh Allan would not stay in the way if his resignation would help

matters; then that Rae's resignation had been accepted; then that there was a new President installed. The Hon. John Hamilton is rather a young man, forty-five or thereabouts; a life-member of the Senate; junior partner in the great lumbering firm of Hamilton Brothers, and if not as splendid a financier as his brother, still a man accustomed to dealing with great interests—conscientious, painstaking, conservative and honest. He is worth a couple of millions, is the backer of the Ritualistic wing of the Church of England, fares sumptuously every day, has something of a round belly, wears the biggest hat in the Dominion and is without an enemy.

His selection seems to me a wise one. The Hamiltons are of the traditionalists of Canadian finance, an old house and conservative almost to fossilism in some things; so that the appointment of the Senator from Inverness will reassure the doubting stockholders and the general public. It is further a guarantee of prudence if not of brilliancy; and if Hamilton secures as his lieutenant Mr. Hague, late cashier of the bank of Toronto, he will know exactly where the bank stands and feel sure that it will get no worse. There seems, however, to be entertained a belief that the Hamilton administration in nothing but an interregnum, and rumor assigns Sir Alex. Tilloch Galt to the Presidency and Mr. E. King to the Cashiership. King is well-known in Wall street, and I do not think he can be lured back into banking. Sir Alex. Galt is the leading financier of the country, and was for many years Minister of Finance. He is brilliant, versatile, fertile of resource, and probably is the equal of Gladstone as a financial orator. His budget-speech were always as fascinating as poor McGee's orations on national subjects.

The retirement of Sir Hugh may have a graver significance than it has been accorded to. When one pillar of such a fabric gives way the whole edifice is sure to be shaken severely. Accordingly the whole line of Allan stock has been hammered down with a persistency and effect that mean the wiping out of millions of property. The Allan stock has fallen to 80; on the 3rd of November last it stood at 109—there are \$9,000,000 of stock. Montreal Telegraph, of which Sir Hugh is the pillar, has fallen since November 3rd from 150 to 110. Richelieu, an Ontario Navigation, the great inland steamer stock, has gone down from 93 to 62 in the same period. City Passenger Railway, of which Sir Hugh is a large holder, has sunk from 225 to 19 and the Western Union, which he has resigned, Consolidated Bank, another Allan stock, declines from 102 to 93, and even the Bank of Montreal has felt the shock, and from 191 is now quoted at 176 1/2. In all these Sir Hugh is understood to be heavily interested, especially in Merchants', Telegraph and Navigation.

In a recent lecture delivered in Edinburgh on "The Stars," Professor Grant gave a graphic idea of the immensity of space. He said a railway train travelling night and day at the rate of fifty miles an hour would reach the moon in six months, the sun in two hundred years, and Alpha Centauri, the nearest of the fixed stars, in forty-two millions of years. A ball from a gun, travelling at the rate of nine hundred miles an hour, would reach Alpha Centauri in 3,700,000 days; while light, travelling as it did at the rate of 186,000 miles in a second, would not reach it in less than three years. Light from some of the telescopic stars would take 5,760 years to reach the earth; and from some of these distant stars the light has been travelling for millions of years to pass the earth, so that we saw objects not as they really are, but as they were half a million of years ago. These stars might have become extinct thousands of years ago, and yet their light might present itself to us. As to the magnitude of the stars, he noticed that it was computed that Alpha Centauri was one hundred billions of miles distant from the earth, and its magnitude and splendor were as 20 to 1 when compared with our sun. Similar investigations brought out the fact that our sun was neither vastly greater nor vastly less than the great majority of the stars.

The Rev. Dr. Swinn, of Chicago, established his popularity with the women by saying: "When woman came into the world as a lovable or admirable creature, she came as with the balance of power, because morals follow sentiment rather than they follow philosophy. When we love we obey, be it infant, or parent, or schoolmaster, or friend. Love is obedience at once. Providence, therefore, which sent woman into the world to be contented and contented herself to be a great high priestess at the altar of goodness. There is little doubt that had woman not passed into political and social bondage, in savage times and places, when the male had despised her, that had woman been free through history periods she would have dragged the world along after her to a moral height far above the condition of the present."

The love of a wealthy young man for a servant girl, in San Francisco, resulted in an uncommon way. The girl rejected his offer of marriage, although it was backed by the approval of his family, and he shot himself, but not fatally.

CALVARY BAPTIST CHURCH, Washington, has a living and active body of members. They now number 500, of whom 140 were added during the last year. The church has no debt, sustains a home Sunday-school of 270 scholars and 2 mission schools of 325 members.

Provincial Farmers' League.

HAMPTON, Kings Co., Feb. 7th, 1877.

Second Day.—The meeting was called to order by the new President, James E. Fairweather. The first business done was to appoint a committee, consisting of one from each county represented, to make some alterations in the constitution. While the committee was in session, Mr. J. M. Kealey, member of the Agricultural Council acting for statistics of crops from the Agricultural Societies, and insisting upon such information being given, when it was out of the power of said committee to furnish the information. The resolution was carried after some sensible remarks were made as to the importance of such information, and the reality there was in obtaining it. It would appear from the remarks of some of the speakers that farmers in some localities will not give the true estimate of their crops, fearing it may increase their taxes.

After one or two resolutions were disposed of, bearing upon statistical information, the meeting adjourned. The King's County farmers, and was free to the visitors from other counties. No least or speeches after dinner; the mice usually devoted them being spent in social chat. After dinner a resolution was moved by Mr. Hobbs, asking that no increased protection be given by the Government at Ottawa to mechanics and manufacturers. This resolution brought out a delegate from Westmorland who hitherto had been rather modest—H. Humphrey, Esq. Mr. B. Humphrey spoke most energetically in favor of free trade. "No pent-up Utica, no Chinese Wall for him!" A fair field and no favor is all that he wanted; the markets of the world were open to us, and we are able to compete in them. Look at England, how she prospered by free trade principles were adopted and carried out by her statesmen. He would support the resolution out he had one fault with it, it did not go far enough.

R. E. McLeod, Esq., had doubts about the propriety of passing such a resolution. S. L. Peters thought a resolution was required in the matter. There were some things that farmers produced which ought to be protected and after showing conclusively to the mind that the Dominion from the high stand after manufacturers took at the Centennial was able to compete with the world, Mr. Sharp thought it was best to pass the resolution.

Howard Freeman thought as the Board of Trade, the other day in place of the resolution, the Western Union would not pass a resolution favoring greater protection to the commercial manufacturing and agricultural interests, was included in the resolution, maintaining that the farmers clear that certain industries should be protected until they were able to compete with older and wealthier countries. II. Humphrey showed rich before she adopted free trade, and from having cheap labor always in her hand she was able to compete in fact, undersell the manufacturers of most other countries. The resolution was carried strongly.

Samuel Sharp, Esq., moved a resolution, the object of which was to place in the hands of the farmers early in the season as possible, the amount and quality of the staple class produced that year in the Province. This resolution was lost after some debate, principally because of the opposition of the farmers, who were not in favor of it being carried out if passed. W. D. Perley next moved, asking for a Provincial Exhibition to be held the coming fall. J. D. M. Kealey moved an amendment rather censuring the policy of the past two or three years in relation to information as to the amounts of exhibitions, and asking the Government to hold annual exhibitions. H. Humphrey seconded the amendment and supported it in a very energetic speech. This resolution and amendment elicited a very warm debate and while in the height of it a despatch came from Fredericton to the effect that the Government had decided to do just what Mr. Perley's resolution asked for. This it might be supposed would have put a stop to the passing of the resolution, but no, the meeting decided against the amendment and carried the resolution by a large majority much to the disgust of some of those who voted in the minority.

In addition to the resolutions, the principal business of the meeting. The next annual meeting of the League will be held in Sackville next February. A vote of thanks was passed to the representatives of the press. The *Telegraph*, *New*, *Globe* and *Fredericton* reporters being present, suitably acknowledged the same. The chairman and the King's County farmers also received a vote of thanks, this ended the second session of the Provincial Farmers' League of New Brunswick.

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