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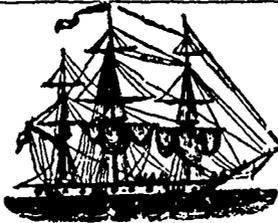
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# CANADIAN ECONOMIST.



## FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

Vol. I.]

MONTREAL, SATURDAY, 27<sup>TH</sup> JUNE, 1846.

[No. 9.

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## THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 27<sup>TH</sup> JUNE, 1846.

### THE ST. LAWRENCE NAVIGATION.

(CONTINUED.)

Our enquiry into the comparative merits of Montreal and New York, as ports of shipment to Great Britain, shewed as its result a difference of 7d. per barrel and 1s. 4d. per quarter, in favor of the latter port. We now come to enquire, can this be met by lower rates of inland forwarding than our competitors on the Erie and Oswego line are able to offer? Our conviction is that it can so be met, and that we shall retain quite as much of the forwarding trade as it is desirable that we should have. Too much of it we do not want. Unlike some parties here who, not content with keeping their selfishness to themselves must needs thrust it on the public, we do not wish to see the vital interests of the Province sacrificed for the purpose of retaining a trade which we cannot offer the means of carrying on. We do not wish to see the resources of our merchants, our millers, and our farmers passing into the pockets of British shipowners or even of Canadian forwarding companies,—a process we are unfortunately compelled to witness in full operation at the present moment. Our forwarders cannot find boats enough to bring down the produce; and when it gets here, we cannot find ships enough to take it away; and therefore, as we showed in our last number, we are now paying 3s. 6d. stg. per barrel more for freight from Toronto to Liverpool, than the charge by way of New York. It is because our principles compel us to dissent from the policy which gives rise to this practical absurdity, because we point out to our productive classes that, what is lost by the withdrawal of English protection, will be fully compensated by the abandonment of English restriction, by cheap imports and cheap freights, it is because our confidence in the principles of free trade lead us to apprehend much good to the empire at large, and no ultimate harm to the colony from its general adoption,—it is too because we are wise enough to make a merit of necessity,—it is for holding and advocating such opinions that we are stigmatized as the supporters of "schemes" which have for their end "the ruin of the trade of Montreal." We assure our readers that we have no "schemes" in view whatever: our object is to give currency to certain opinions on trade which have obtained the sanction of nearly all the trading classes in England, and without seeking to advance one locality at the expense of the country, we wish to allow every locality to stand on its own merits, to give it a fair field and no favor.

Exposed as it will be to a rivalry with other commercial sites, such as Quebec and New York, we do not believe that Montreal will be so easily ruined as some parties affect to believe. We showed in our paper of the 13th instant that, when the deepening of Lake St. Peter is completed, so as to admit of the largest class of ships entering our port, we shall be able to come within 7d. per barrel and 1s. 4d. per quarter of the New York rates of freight, and we think we shall be able to satisfy our readers that the advantage we possess in our system of inland forwarding will enable us, in the whole cost of forwarding from the interior, to cast the balance in favor of Montreal. If we can succeed in doing this, we believe that is all we shall require to do in order to retain our trade. It will not leave us and settle at Quebec, so long as Montreal can prevent it from going to New York.

The present rates of forwarding on the Erie and Oswego lines are lower than they ever were before, and we believe they may be taken as the minimum. In fact they do not afford a profit, and are more likely to rise than to fall. In forwarding produce

from Canada by these lines two transhipments are necessary,—one at the entrance of the canal, and another at the point where it joins the Hudson. Delay and injury to the cargo must always arise from this circumstance, and present an objection to these lines in a competition with others which are free from transhipments. With an equal cost, our own lines will therefore command a decided preference; but we have little doubt of beating our opponents also in the matter of cost. We proceed to the comparison:—

#### RATES OF FORWARDING FROM TORONTO TO NEW YORK.

Toronto to Oswego, . . . . .	Os. 6d.
Oswego to Troy, . . . . .	1s. 4½d.
Troy to New York, . . . . .	Os. 6d.

Per barrel of flour, . . . . . 2s. 4½d. Cy.

#### RATES FROM CLEVELAND TO NEW YORK.

Cleveland to Buffalo, . . . . .	Os. 9d.
Re-shipment, . . . . .	Os. 1½d.
Buffalo to Troy, . . . . . (55 cents.)	2s. 9d.
Troy to New York, . . . . .	Os. 6d.

Cy. 4s. 1½d.

Now when it is borne in mind, that, after deducting tolls, the whole sum left for the forwarder is only 20 cents for a distance, by canal, of 362 miles, it cannot be supposed that any further reduction from this low rate is possible. We think, then, that we are safe in assuming the above rates as the minimum. They are one-third less than the rates of previous years, which have averaged 87½ cents from Buffalo to New York, while so lately as the fall of last year, the rate was a dollar and upwards per barrel.

In attempting to arrive at the minimum rate on our own lines, we find ourselves unable to judge altogether from past experience. The improvements in the navigation of the St. Lawrence, now nearly complete, are of a kind that must revolutionize the whole system of forwarding. They are designed to meet that great peculiarity of our navigation, its extraordinary variety, comprising a continual alternation of lake, river, and canal. With canals of the dimensions hitherto in use, it has been impossible to employ craft adapted for lake navigation. Transhipment at Kingston,—involving much expense, loss of time, and damage to the cargoes,—has been the consequence. Of this evil we now see the end. In the fall of next year, if not in the spring, we shall have craft with cargoes of 16,000 bushels of wheat or 3000 barrels of flour, making their voyages direct from the head of Lake Ontario to Montreal. We shall also see steam propellers in use, carrying 2500 barrels, and making the voyage from Hamilton downwards in three days, and upwards with return freight in four. Compare this with the present system, requiring the use of barges fitted to carry only 500 or 1000 barrels, the frequent delay of a month in the transit, and two distinct voyages, with the expense of re-landing and separate establishments at Kingston, and is it not plain that a charge of 1s. per barrel under the new system will pay as well as a charge of 1s. 6d. per barrel under the old?—Such a conclusion would seem an obvious one, looking merely at these general considerations; but we have, to corroborate it, the deliberate opinion of most of those engaged in the trade, including the oldest forwarder on the river,—a man of great practical experience, intimately acquainted with all the details of management. We think, therefore, that we are fully warranted in assuming the minimum rate at 1s. per barrel.

The comparison will therefore stand as follows:—

From Hamilton or Toronto to New York, . . . . .	Per Barrel.	2s. 4½d.
Do. do. do. to Montreal, . . . . .	1s. 0d.	
Add extra cost of conveyance to Britain over } New York rate, . . . . .	Os. 7d.	1s. 7d.
Difference in favor of Montreal Route, . . . . .	Cy. 0s. 9½d.	
From Cleveland, U. S. to New York, . . . . .	4s. 1½d.	
Do. do. do. Montreal, . . . . .	1s. 10½d.	
Add extra cost of conveyance to Britain over } New York rate, . . . . .	Os. 7d.	2s. 5½d.
Difference in favor of Montreal Route, . . . . .	Cy. 1s. 8½d.	

To these decided differences in favor of Montreal, it would only be fair to add 3d. per barrel for saving of time and of injury by double transshipment, making the balance in our favor about 1s. per barrel from Lake Ontario, and 1s. 8d. per barrel from Lake Erie. In regard to the carrying of wheat, our advantage will be still more remarkable. Every one knows how injurious it is to the quality of grain to have it long on board of river craft, and how desirable it is to save storage in Montreal, by loading cargoes direct from the barge into the seagoing ship, a mode of shipment which will be much facilitated. The expense also and loss of weight incurred on the Erie line by double transshipment give us still more decided advantages over that route; and we do not hesitate to avow our conviction that the grain of Ohio, Illinois, and Michigan will be sent by way of the St. Lawrence to Britain and the Continent, in vast quantities after the equalization of the English duties. There is one preliminary condition, however, to which we attach much importance. The monopoly of the carrying trade must be put an end to by the admission of foreign competition on our inland waters. We must be allowed to go to the cheapest market for ships as well as for every thing else. And if British ships must needs have 6s. per barrel for carrying flour in the middle of summer, the interests of the Province obviously require that we should be allowed to bring foreign ships from Boston or New York, to compete with them; and we must join the free trade party at home, in agitating the repeal of the English navigation laws, which now exclude all such competition. We believe that this freedom of navigation is almost essential to a successful competition with these ports, and as there is little or no "shipping interest" in Canada, we believe that the Province will be almost unanimously in favor of it.

We have not alluded to that great drawback on our foreign trade,—the early and dangerous closing of the gulf navigation. This circumstance creates so extravagant a charge for insurance subsequently to the 10th or 15th of October, that we apprehend the abandonment of later voyages; nor should we regret such a change, either on the ground of economy or humanity. A trade involving such a sacrifice of human life and so great a waste of property, for the sake of furthering a pitiful monopoly, is one that we should be glad to see the end of; and it is consoling to know that it will be abandoned without much, if any, loss to our trade. The compensation for its abandonment will be derived from the great improvements in our inland navigation. By means of these we shall be able, if necessary, to place the wheat crops of the remotest districts on the Lakes, on board ship here before the 10th October. We shall begin to ship earlier as we shall reach the earlier harvests of Ohio and Illinois, and we shall therefore be able to afford to finish earlier. Moreover the opening of a Railroad to Portland, of which there is a fair prospect, would place in our hands the supplying the Eastern States with vast quantities of provisions and bread-stuffs. We do not think that this road will be of much use as a means of shipment to England, but it will sufficiently remunerate its shareholders, and relieve our market in the fall, by giving us so large a trade as the supply of the Eastern States would furnish. The question of the comparative advantages of Quebec and Montreal we reserve for future consideration.

#### QUEBEC AND HALIFAX RAILWAY.

Amongst the various money votes of the late session of our Provincial Legislature, we know of none tending to further a more important undertaking than the appropriation for the preliminary survey of the country through which it is contemplated to construct a railroad connecting the St. Lawrence with the Atlantic;—the termini to be Quebec and Halifax. We do not regard this project as a mercantile speculation, but as a great national work,—as a work which, when completed, will form a close and indissoluble bond of connection between the North American Provinces, giving to their united efforts a moral power which their separate and isolated state of existence has hitherto debarred them from exercising. Nor can this strength in the Colonies be a source of weakness to the Mother Country—but directly the reverse. If Great Britain is to maintain her influence on this continent, it must infallibly be through the means of a confederacy of her Colonies acting in union, rather than through their disjointed and unconnected efforts. *Divide et impera* is no longer the rule of British colonial policy: that pernicious maxim has given place to a more enlightened doctrine; and to the Union of her Colonies she must now look as her strength and safeguard on this continent. Any measure, therefore, tending to cement that Union is justly entitled to, and will doubtless receive, the countenance and assistance of the British Government. Such a measure is the public work which forms the subject of this article.

We have already remarked, that it is not merely as a mercantile speculation that the Quebec and Halifax Railway must be viewed. Perhaps on that head we may entertain some doubts: that is, whether

the transport of goods along that line can for many years be calculated on as sufficiently extensive to re-pay any considerable portion of the interest on the outlay. On those general principles therefore, which govern the application of capital to commercial enterprise we should pause before we recommended such an undertaking; but in the gigantic scheme proposed, and so ably and zealously advocated, by Mr. Young, there are other considerations involved, of so momentous a character, as to throw into the shade the mere question of pecuniary advantage.

We have often heard political economists, and more especially that portion of them who advocate the doctrine of Free Trade, censured on the ground that their theories were too general to be locally or individually applicable, and that they, the Free Traders, like Anacharsis Clootz, who styled himself the representative of the whole human race, carried away by an Utopian project of extending the benefits of commerce to all mankind, lost sight of their own individual interest and that of their immediate locality or country.

We need not stop at present to prove at any length the utter groundlessness of such an aspersion; it suffices to answer that the basis on which the whole structure of the Free Trade theory rests is that Free Trade is what every individual, if left to himself, and studying his own interest, practices, and that he finds every restriction on that trade to be *pro tanto* injurious: now the principles which we derive from individual experience, we would apply to districts and to nations, in matters relating to agriculture, manufactures and commerce, because we believe them to be true and universally applicable. On this subject we are limited by no local considerations.

"No pent-up Utica contracts our powers;  
For the whole boundless continent is ours."

But if on a question connected with commerce we are thus cosmopolitan in our views, it is far otherwise with us in questions which are ordinarily designated national, and which pertain to the strength and greatness of our country. To works having for their object the opening out and settling the uninhabited portions of the province, and increasing the facilities of intercourse between this and the adjoining provinces and the mother country, we hold that our Legislature is bound to give every aid consistent with a due regard to the practicability of the undertaking, and the financial ability of the country. We rejoice that they have consented to furnish their proportion of the expense necessarily to be incurred in prosecuting the survey of the contemplated line of railway; and should the result of the survey be found such as the gentlemen who have so patriotically, and so far successfully, urged forward the undertaking, anticipate, and should the sister provinces and the British Government take the proportion of the stock assigned to them, we trust that no narrow sectional views may be allowed to retard or impede its completion. The sum which is asked from us is small in comparison with the mighty advantages which we might reasonably calculate on deriving from such a work. What is £30,000 per annum for ten years in the scale, weighed with those advantages, even supposing that the whole sum for which this province is asked to become responsible should be required? If we glance through the vista of futurity the mind is bewildered by the contemplation of the benefits which will flow from the execution of such a work. Some, by no means all, of those benefits are enumerated in the truly eloquent address of Mr. Young to the Quebec meeting in January last—a speech which will be fresh in the memory of most of our readers, and it is therefore unnecessary to repeat them. For our own part, we estimate as by no means the least important result of the undertaking the colonial spirit of nationality which it will foster, and the want of which has been one of the causes of our weakness:

"Une patrie d'hier, n'a point de lendemain."

We may return to this subject on a future occasion. For the present, it suffices to express the satisfaction we feel at the cordial manner in which the question was met in our Legislature, and our hope that it may be the forerunner of other measures, having for their object the prosperity and aggrandizement of this and our sister provinces.

#### FREE TRADE A GREAT MORAL QUESTION.

In considering a great question, men are too apt to confine their views to one or two arguments, which they are led by some cause or other to regard as all-important, instead of taking the broad and liberal view which the subject really demands. And this has been particularly the case with Free Trade. We doubt, indeed, if any question was ever presented to the world involving so much the interests and welfare of the whole human family, that was argued on such narrow grounds. The great moral considerations have been very seldom alluded to by those who have taken on themselves the burthen of the battle.—The physical and social improvement of certain communities—the stimulating of human ingenuity in certain branches of trade—a keener appreciation of the comforts of life—these considerations have indeed been made part and parcel of the discussion; but here the enquiry has usually

ended—beyond this, the advocates of commercial freedom have seldom advanced.

But does the enquiry end here, and is this all that we have to expect from the unloosening of the chains which have hitherto confined commerce? Is the world only to be richer in the multiplication of steam engines, and the increase of manufactures; and is the heart of man—that workshop of good and evil—to know no change? Will it not also feel something of the effects of changes which beat down the tyranny of tariffs, and bid the stream of human invention—the products of art and science wonderfully combined—flow on? Is there nothing in the question beyond the competition of greedy traders? Is it a question of broad-cloths and flour alone? To buy in the cheapest and sell in the dearest market, is this alone the religion of Free Trade? Have we no belief, no faith, beyond this?

Most assuredly we have. It is not alone on grounds such as these that the friends of Free Trade base their case. To multiply the material comforts of man, and to increase the love of life by adding to the means of enjoyment, is, indeed, something. If, as has been said, he is deserving of the thanks of the world who causes two blades of grass to grow where one grew before, surely he who adds to the universal stock by the means of manufactures is not less deserving. But what if at the same time that he does this he be a great social reformer? What if the spirit of civilization, philosophy, and truth accompany his efforts? What if, whilst he gives cheap food and cheap clothing with the one hand, he offers peace, friendship, and love with the other?

And this will be the effect. Do any one doubt that with the knowledge of mutual interest a system of unrestricted commerce will bring the world will not improve? When it is found that each country has the means within it to benefit every other country, is it possible that the disposition to do harm instead of good will so much prevail? Hitherto the object of legislation seems to have been to make men strangers to each other. They have been divided by tariffs, and kept apart by the most absurd regulations. It was not enough that we should hate the people, but we must also shun their products. To testify his dislike to the Frenchman, the Englishman refused to drink his wines;—to retaliate on the Englishman, the Frenchman would not be warmed with our woollens. Nay, it was better to starve on a small quantity of home grown corn than get fat on the harvest of the stranger. Thus all parties gratified their feelings of animosity by most cruelly punishing themselves. When they were friendly, the tariff went down; when foes, it went up. Commerce was a mere shuttlecock in the hands of a few statesmen, little understood, and dreadfully abused. It became, in fact, a kind of index of peace and war—never stable, but fluctuating with every political dream of the day.

No wonder, then, the poor creature has languished: no wonder that, with the treatment she has received, she has become sickly and distressed—now unnaturally excited, now sinking and almost prostrate.

But the day when human intelligence and human industry could be made the puppets and playthings of rulers has ceased to exist. Henceforward commerce unshackled will go in advance of governments, and speak a language more peremptory and bold than kings ever yet spoke. She will throw her balance into the scale, and the dreams of would be heroes—and the schemes of politicians—and the wishes of the selfish—will be broken. The system of isolation that a few have had so great an interest in keeping up will be destroyed with the abolition of tariffs, and war itself become less probable. As it is the usage of semi-barbarous tribes to exchange presents as a sign of peace, so will the free exchange of the products of the earth amongst all nations be a guarantee of peace.

To many, we are aware, these remarks will appear extravagant. They will refer to the nature of man—prone to evil—and to history, presenting at all times much the same picture of vice and passion. But it is the destiny of every age to have its discovery, influencing the minds of men. The discovery of this age exceeds all that have preceded it in power. Turned against man himself, its effects would be terrible—employed for his use and advancement, most marvellous. It remained to be seen which application it should receive. The steam gun and the steam engine stood side by side—both great ideas of the age. Fortunately for us, the peaceable invention prevailed. War there was indeed, but it was against hostile tariffs—some destruction, but principally of error. The triumph has been a moral one. A clear field for commerce and no favor, has been asked, and obtained; and in its concession, we say, the greatest moral revolution the world ever yet knew has its commencement.

It is a remarkable fact, that from 1771, when the Corn Laws of that day were a dead letter, and did not interfere with the farmer, prices averaged for the following 32 years, up to 1804, 54s. 4d. per quarter, and they remained pretty steady, which is always desirable; for from 1771 to 1775, the fluctuation was but 5s. to 6s. per quarter; from 1781 to 1785, 8s. 4d. per quarter. From 1830 to 1839 prices averaged only 52s. 2d. per quarter,—2s. 2d. per quarter less than without protection.

## DIALOGUE BETWEEN A FRENCHMAN AND A CHINAMAN.

*Frenchman.*—Pray, Mr. Chinaman, why do you permit John Bull to send his goods to you at the low *ad valorem* duty of five per cent., when he saddles your teas with 100 per cent.?

*Chinaman.*—Because we think it our interest.

*Frenchman.*—There is no reciprocity in this.

*Chinaman.*—It answers our purpose; and if John Bull is a fool, I see no reason why Chinaman should be so too.

*Frenchman.*—These strange notions of yours puzzle me.

*Chinaman.*—There is no puzzle in it. It is quite clear, if we saddle John Bull's goods with 100 per cent. duty, they would cost us twice as much as they now do. Would not that be punishing ourselves?

*Frenchman.*—I must admit this.

*Chinaman.*—We have the advantage of not only buying cheaper, but are benefited in other respects too; for, if at the low duty we are able to buy twice as much of his wares as we would at the high duty, he must take twice as much of our teas to pay for them; and twice the demand raises their value, which is so much the better for us, as it takes less of our property to satisfy his claims.

*Frenchman.*—But then there is protection to your manufactures. You lose sight of that.

*Chinaman.*—No. We consider it very bad policy to force the labour of the people to make articles that we can buy cheaper elsewhere, and which would be better directed to make articles that we can furnish cheapest to you in exchange for those that you can furnish cheapest to us.

*Frenchman.*—But suppose other nations will not exchange with you?

*Chinaman.*—It punishes all parties, as it compels us to make articles at home at a higher cost than our neighbours could furnish them at; and this is not our fault.

*Frenchman.*—It just occurs to me that John Bull may demand your gold for his goods in place of your teas.

*Chinaman.*—Well, suppose he does, we get double the quantity of goods under the low duties that we would under the high.

*Frenchman.*—But parting with your gold will ruin you.

*Chinaman.*—I want to part with it for something that is useful to me; for I can neither eat it, drink it, nor will it clothe me.

*Frenchman.*—John Bull is very knowing, and is sadly afraid of parting with his gold—he says it distresses him.

*Chinaman.*—Pray, ask John Bull how he gets possession of his gold, as he produces none at home. Does he not get it from other countries in exchange for manufactures produced by the capital and industry of his people; and does that distress him? and he is constantly bringing it home, and sending it out with advantage to himself.

*Frenchman.*—That is true; but will not the high duties imposed on your teas by John Bull very much abridge their consumption and the comforts of his people?

*Chinaman.*—No doubt it will, and injure his revenue too; but we cannot prevent that, nor can we make fools wise men.

*Frenchman.*—Raise your duties, and coerce John Bull to lower his.

*Chinaman.*—John Bull is too obstinate to do that, and we will not punish ourselves in order that we may vex him.

*Frenchman.*—There is still a feeling in my mind that this is a one-sided business.

*Chinaman.*—It is a one-sided business, but the balance of gain is in our favour.

*Frenchman.*—Then, as you say the balance is in your favour, how does John Bull pay you?

*Chinaman.*—The balance of account is a very different thing from the balance of advantage. In money matters nations never do a one-sided business. Fiscal regulations may stop business altogether, but the exchange of equivalents must be equal, directly or indirectly; they do not make each other a present of their property.

*Frenchman.*—Then, if I understand you, you think nations deal with each other as individuals do in exchanging their wares,—each gets from the other what is more valuable than that which he parts with, and by that means they both get rich?

*Chinaman.*—Certainly; the more extensive their trade, the richer they will get.

*Frenchman.*—Then you consider it a fallacy that a balance of trade can exist between nations trading with each other?

*Chinaman.*—There may be a debt due from one to the other for a time, as between merchants; but no permanent balance can exist, unless in such a case as John Bull lending Jonathan money, which he refuses to pay, this is the only one-sided business that can exist.

*Frenchman.*—I see you Chinamen are shrewd fellows—do you let your emperor lay a duty on rice at the suggestion of the producers?

*Chinaman.*—Our celestial emperor knows better—he will not let the many starve for the benefit of the few; he gives a bounty on rice coming into the country to feed his loyal people.

*Frenchman.*—But John Bull has an eye to the cash; he wants revenue.

*Chinaman.*—Experience by this time ought to have taught him better; large consumption of imports at low duties produces the greatest revenue, as well as increases the comforts of his people.

*Frenchman.*—You have opened my eyes; it is but too clear that we Europeans deserve the name you give us—barbarian merchants; we must profit by your wisdom and become wise.

[The foregoing Dialogue is attributed to William Brown, Esq., an eminent merchant of Liverpool, the author of a letter to the Hon. Abbot Lawrence of Boston, which appeared in the last number of the Economist.]

## DEBATE ON THE SECOND READING OF THE CORN BILL IN THE HOUSE OF LORDS.

The House of Lords has seldom presented a more animated appearance than during the nights of the discussion of this great question, and never did the talent for which their Lordship's House is distinguished exhibit itself more strikingly. The subject to be decided was indeed the most important that could engage the attention of a legislative body, and the calmness and seriousness with which it was discussed showed the deep interest attached to it. As was to be expected, a few speeches stood out prominently from the rest—marked by the boldness of the facts, or the nobleness of the language in which those facts were clothed. On the side of the Protectionists, Lord Stanley, by all consent, carried off the palm. The *League* characterizes his speech as a "brilliant piece of declamation," and says that in delivery and force it was altogether the best on behalf of Protection that has yet been delivered. He was very ably replied to by Lord Brougham, who displayed on this subject, as on so many others, the resources of his clever though somewhat eccentric mind. But the two speeches which commanded the greatest attention, and which must have the strongest effect on public opinion, were those of the Earl of Clarendon and Earl Grey. These speeches were listened to with the profoundest attention, and will be referred to in future times as specimens of well-sustained, lucid argument, and chaste language.

We quote extracts from these four speeches, beginning, in accordance with the order of the debate, with that of Lord Stanley.—

### LORD STANLEY AND THE COLONIES.

Destroy the principle of protection, and I tell you you destroy the whole basis on which your colonies rest (cheers). If you do not know the value of your colonies, Napoleon Bonaparte knew it well (Hear, hear!). It is by the colonial principle you have extended your arms—I don't mean your military arms, but your commercial arms—into every quarter of the globe. It is to your colonial system you owe it that there is no part of the world where your flag is not planted—that there is no quarter of the globe in which the English language is not heard—that there is no zone in which British subjects do not recognize the sovereignty of Britain. You are to say to them in their distant homes that they are no longer to be identified with your commercial interests—that they shall not share your glories, nor sympathize with you in your advances—that they shall not bear your burdens—and that they shall no longer feel that they are within the arms of your vast empire, and members of your imperial Zollverein (cheers). I think it was Mr. Cobden who said it was a system of mutual robbery. I admit that it is a mutual system, where each sacrifices something peculiar to himself for the purpose of obtaining an advantage derived from the other. It is a mutual system where each sacrifices something of his trade for the purpose of obtaining reciprocity, and I am not sure but that you will find in the end that that desire of reciprocity and of profit on both sides—that security against foreign interference, against foreign hostility, and against foreign caprice, is like selling in the cheapest market and buying in the dearest, although that difference may not be precisely explained in a money value, but the added value which you may pay for colonial produce, and which they may pay you in consequence of taking British produce is cheaply purchased by extending your power over the wide world, by establishing in every quarter friends and allies; by having a certainty of employment everywhere, uninterfered with by foreign competition, for a vast amount of British shipping and British seamen, and thus extending and strengthening the power of this country, and I will concur with Mr. Cobden if he will substitute for a system of mutual robbery, a system of mutual insurance (Hear!).

### LORD BROUGHAM'S SPEECH.

#### *The question of dependence on other countries for supplies answered.*

My noble friend said, quoting great authorities in support of the assertion, that the use of protection is to make this country independent of a foreign supply, and among others he quoted the late Mr. Huskisson, who said, "The great object was for ourselves to grow the corn which makes the bread of the people." There is no question whatever that the great interest of this country and of every other country, is to grow the bulk of the food of the people within the bounds of the country, and, except in one instance, I mean that of the United States provinces, there is and can be no country under the sun in which, whatever the system of Corn Laws may be, and whether there exists protection or not, the people must not find it necessary to be fed by corn growing within the bounds of their own country. The only object of free importations must be to relieve you in years of scarcity or in the dearth of a bad year, this is a matter of absolute certainty. Why, in years of famine in this country there were never anything like 2,000,000 of quarters imported. The whole importation in 1800 and 1801 was 1,100,000 quarters each year from the whole of Europe, and if you add 200,000 quarters of corn, you do not show a very large importation. In 1810 it was 1,500,000 quarters, and why, therefore, do you wish these restrictions? And why do you say that the people of this country ought to be independent of the people of other countries for the supply of food? On, it is said foreign powers may change their law, and, at any moment, close their ports and starve you. I have an answer to that in one word. I point to 1810 (Hear! hear!), and I say, that that argument survives not the mention of that year one single instant (cheers). When did you ever see the Continent under such a power as that to which it bowed in 1810? When ever again are you likely to see it enthralled by such an iron hand as that which then grasped the universal sceptre of Europe—I may say, of the Continental world (cheers)? Do you remember what year that was? Talk to me of petty sovereigns now stopping exportation from Egypt, from Belgium, from Antwerp, from the Hague, why, then, Napoleon, in his iron grasp, held, as I said before, the sceptre, not of France only, but of all Continental Europe, and do you remember the degree to which he had enforced his despotism over these states? Why, from the very centre as it were—from the heart, the pulsations of which influenced all Europe—from Paris to the millions of the world, he could send forth an edict which would shut all Europe against us. (Hear! hear!) From the Channel to the Gulf of Leghorn, from Paris to the outermost parts of Poland, there was not one single person in authority, not a troop of horse, not a company of foot, not a custom house officer, not an exciseman, who did not tremble at

his name, or refused to obey his mandate (cheers). Is that likely to happen again? Did that ever happen before? And yet, what was the result of it all? Was Napoleon bent upon any single thing so much as destroying the trade of England? Was he bent upon any one project so much, was anything so dear to his heart, as scaling up our own produce, and preventing any one bushel of corn ever reaching this country? And yet the result of it was that 1,250,000 quarters, and talking also of the corn, that 1,514,000 quarters were imported into England, during that same year—1810. And not from our ports, observe, where his power might be supposed to be somewhat weakened, not from Odessa, where he had little influence; not from Africa, where, it may be said, he had none at all; not from Naples, where his strength was unimportant; not from Sicily, the olden granary of Rome. No; no such thing—but 93 parts in every 100 of those 1,514,000 quarters came from France itself—from thence imported into this country (cheers). The mention of that year, 1810, at once extinguished the argument,

### THE EARL OF CLARENDON'S SPEECH.

#### *Protection for Corn a Landlord's question.*

The arguments used for protection were always to make progress wait upon ignorance, and were as valid against the competition of home-grown corn as of foreign, and would be equally in favour of the spade over the plough, and the distaff over the spinning-jenny; but, with the good farmer, the man of intelligence, and capital, and industry, who did not obstinately adhere to the system and the implements of his forefathers—who considered the discoveries of science and reaped the profit of his own skill—with such a man, he said, that competition would only do what it did in the case of all other articles,—promote a healthy stimulus (Hear!) But it was supposed that they were to be inundated by a flood of foreign corn, and some imagined it would come on the waves of the ocean, and be delivered gratis at every man's door. It seemed only necessary to procure a plain in some distant part of Hungary or Poland, and it was at once invested with the power of growing 25 quarters to the acre, to be delivered in 24 hours for a mere trifle at our own homes, without any remembrance of the inveterate habits of bad farmers and antiquated instruments, or the badness of the roads, or the want of transport, but when they had the example of Ireland at our own doors, governed by our own laws, infinitely less burdened with taxation than ourselves, with every facility for becoming the storehouse and granary of this country, and when they saw a large portion of that country still waste and affording annually a less and less supply, he said, with such an example before them of the difficulty of changing the habits of the people, they might have been spared a reference to the bugbear of inundation (cheers). But suppose that all at once there should be this inundation, the tenants could not pay so much rent, there must be a reduction, and this, in his opinion, was what would come of this groundless and hypothetical notion of a reduction of prices. He did not impute any selfish interests or motives to any one, but his own conviction was, that this was a landlord's question, and no one's else. To their honest and conscientious alarm they owed all the opposition to this measure, and all these lamentations. Not a word had been heard in that House when the import duty on linen and cotton and wool, and hats and boots, was reduced and when the export of machinery had been allowed, and those changes which had been in accordance with the policy of this country for the last 20 years were adopted. All knew that the British lion was not then roused, and that the British sun did not then set for ever (loud laughter). It was only when corn and cattle, and hops and apples, were touched, that they had heard of men denounced for abandoning their duty, and told that if they had been in India they would have all run away.

#### *Present position of the Landlord—insufficiency of Commercial Treaties.*

It seemed to be the great argument of the Protectionists, that the producers of corn would derive great advantages from a continuance of the old system. Did any impartial and intelligent person suppose that an exclusion of foreign corn would have the effect of preventing a diminution in the value of land? It was notorious that land did not offer a better investment than any other mode of employing capital. The rents of land and the profits of agriculture yielded a very insufficient return for the capital devoted to those pursuits, and yet the laws which were intended to regulate production and to protect in duty were passed by and for the landed interest. Still that interest made but little progress. No class came so often before Parliament for relief as did those who were engaged in the cultivation of land; none made so many and such piteous complaints, yet noble Lords had called upon Parliament to keep up a system which experience had shown to work so ill—a system of which no one could guarantee the continuance for three years. For such a system the aristocracy of the country placed themselves in a condition of great disadvantage, in lieu of occupying that position to which their wealth, character and influence justly entitled them. For the sake of maintaining such a system, they exposed the country to infinite uncertainty and confusion, while they exposed themselves to the hostility of those powerful associations which the wealth, the activity, and energy of the middle classes enabled them to form. It had been said, and he quite concurred in the opinion, that we ought to meet hostile tariffs with Free Trade. Sooner or later all negotiations with foreign countries upon such a subject must fail. Whenever treaties were entered into, it generally happened that in the long run one party or the other conceived that they were overreached. Whichever happened to yield to that persuasion, immediately entertained an irresistible desire to break through the terms of the treaty; and that state of feeling led to never-ending disputes, and often to hostility; therefore he entertained a strong conviction that all nations would act prudently if they did that which was best for themselves, without too minutely enquiring whether other countries observed the strict rules of reciprocity. If the Governments of other countries acted upon sounder liberal principles, that was no reason why the people of England should not buy in the cheapest, and, if they pleased, sell in the dearest markets. If England did what was wise and prudent, other countries would soon follow her example. The recent history of our commercial intercourse with Germany appeared to him in a remarkable degree to illustrate and confirm the doctrines for which he had been contending. When the Zollverein commenced, in 1833, our exports to Germany fell to a very low point. In 1839, when our commercial policy underwent a change, our exports to Germany rose to £4,800,000; and in the year 1841 those exports rose to between £6,000,000 and £7,000,000. He would remind them also of our intercourse with France. When the Revolution of 1830 took place in that country, there was a proposition for revising the commercial relations of France and England. He was one of the Commissioners appointed by the Government of that day to arrange the terms of the treaty then about to be formed, and he was bound to say that the French Ministry were quite as eager as the representatives of England could be to conclude a treaty upon the fairest terms, but the result was not satisfactory, and our exports to France did not amount to £500,000, till an alteration in the tariff took place, and then they rose until at length they reached £2,600,000. The same principles, though in a different form, applied to

Spain and Portugal. Their laws were absolutely prohibitory, yet British manufactures were to be found in those countries cheap and abundant. Prohibitions were vain: the smuggler always took care that wherever there was a large demand there should always be an abundant supply. In Switzerland, in Belgium, in the United States, the same rules were found uniformly to apply. The Emperor Napoleon, with all the means and appliances which he possessed, was not able to check the contraband trade, and it was even thought that his attempts to do so contributed to his downfall. In this country, with all the power that the Government possessed, we were not able to prevent the operation of the contraband trade. Formerly we could not do it the case of silk, and now it is found to be equally impossible in the case of tobacco. The only way to put it down was to render the trade of the smuggler unprofitable, and it was highly encouraging to those who earnestly desired to witness the triumph of Free Trade principles, that at the present moment there was a Free-Trade League in Paris with a Duke at its head. It was well known that in the American Congress it had been proposed that no duties should in future be imposed, except for the purposes of revenue; and it was quite evident that the tendency of all public opinion must be towards a free intercourse between all nations. Restrictions upon trade were rapidly crumbling away, and would soon be forgotten amongst other antiquated systems. To promote Free Trade was to carry into effect the law of God. Freedom of commercial intercourse was a policy which gave and received the best guarantees for the preservation of that most inestimable blessing, peace. The present measure appeared to have been brought forward, not only with reference to our foreign policy, but also with regard to our domestic position, at a most favourable moment. He conceived it to be a measure founded upon the true interests of all classes as well as upon a comprehensive view of the varying circumstances and complicated interests of this great country (Hear! hear!).

## EARL GREY'S SPEECH.

*The case of the Colonies fairly stated.*

His noble friend had asked, that if the colonists were told that they were no more to this country than Frenchmen or Dutchmen, what inducement would they have to wish to be united to this country? To that he (Earl Grey) would answer, that his noble friend should recollect that by this measure it was not proposed to apply the principle of the removal of restriction to the colonies exclusively, but it was merely intended to apply to them a principle which we proposed to apply to ourselves (Hear! hear!). Would any one say that Cumberland and Yorkshire would be treated badly by this measure because we did not leave them a protective duty (Hear! hear!)? If our own colonies, then, were to be treated in the same manner by this bill as the colonies, then the colonies had no reason to complain. He could understand how some persons in the old country, where there was a great competition for employment, could be induced to take a narrow view of the subject, and thus he could see how it was that many persons had been induced to form the opinion that protection was an advantage, and that it was not wise to let in foreign goods to compete with our home market, but with respect to the Colonies there was no such difficulty as that competition for employment (Hear!). On the contrary, in every one of our own colonies the great difficulty was to find sufficient labour to develop fully its natural resources, and it the effect of the proposed system should be to divert labour in the colonies to its natural and most productive channels, instead of to artificial and unproductive channels, there could be no doubt that it would be an advantage to our colonies (Hear! hear!). Could any one doubt that Canada was poorer now than she would have been if there never had been a protective duty in favour of her timber (Hear! hear!)? If instead of letting into our markets bad timber, when we could have had good, we had never adopted that system, Canada would be better off, and the same principle would apply to all our colonies. The colonies had received no advantage from protecting duties, whilst in many cases those duties had been directly injurious to them. The West Indies had suffered from not having been allowed to get their necessaries in the cheapest market, or to send their supplies in the cheapest form to this country. They gained nothing by protection, and as regarded the effect of commercial dependence in strengthening the ties between the colonies and the mother country, he would put it to their Lordships whether the system of commercial dependence had in reality strengthened the ties between the colonies and the mother country. Did they not all know that jealousy, arising from that commercial dependence, had produced that American war, which ended in the loss of those extensive colonies to the Crown of this country (Hear! hear!)? He would not say that in their present state of importance those states would have been kept in dependence on the British Crown; but they might have parted from us in a different manner, and without leaving any feeling of jealousy towards the mother country, if it had not been for commercial dependence (Hear! hear! and laughter). He was rather surprised that his noble friend, in the course of his speech, touched on the colonies for an illustration, for he thought that the principle with respect to trade which he had adopted towards the colonies was not, to say the least of it very fortunate. Under that policy the corn of Canada was allowed into this country at a nominal duty, whilst that advantage was not given to any other colony. That advantage had been given to Canada almost avowedly because it had been recently in a state of rebellion, but it was refused to those which had been always obedient and loyal (Hear, hear! and cheers), and he (Earl Grey) thought that such a course of policy was calculated to excite a spirit of disaffection (Hear! hear!). His noble friend asked, if we were to have no advantage in the markets of the colonies, of what use were they to us? He would be permitted to say that such a mode of argument was rather defective. It was those who defended protection who were to prove that it was good; but how did they prove it? They said that if they did not keep up protection they would lose the colonies. They said they kept the colonies by a protective duty, and they then turned round and said, if they did not keep up protection, of what use were the colonies? That was a specimen of what was called arguing in a circle. He believed that the connection between the colonies and the mother country was a mutual advantage, requiring no such support to maintain it. In our colonial empire we possessed friends and allies in every quarter of the globe—we had thus a large population in various parts of the world, possessing great natural resources, united heart and soul with us, ready to take part with us in all our conflicts—and thus we maintained in each possession a garrison of the cheapest kind, whilst they gloried in the security of being an integral part of the greatest and most enlightened, and most civilized nation upon the face of the earth (Hear! hear! and cheers). They gloried—and he knew that they felt it as a glory in calling themselves British subjects, and in having their interests and rights protected by the power of this country, which was ready to be called forth to maintain their interests when it was required (Hear!). He believed that if they pursued a liberal policy in other respects towards the colonies, by extending to them the dearest rights of Englishmen, the privilege of self-government, and not needlessly interfering in their domestic concerns—that if they adopted a sound policy, politically as well as commercially, they would bind them with a chain which no power on earth could break.

The following is a copy of the despatch, alluded to in the British Parliament, from His Excellency the Earl of Cathcart to the Right Hon. W. E. Gladstone, Colonial Secretary. We had intended to have furnished some remarks on it this week, but are prevented by other engagements. We shall, however, take it up in our next number, and in the meantime draw the attention of our readers to it as a rather extraordinary document to emanate from such a source:

“GOVERNMENT HOUSE,  
Montreal, 28th January, 1846.

“SIR,—My attention having been very earnestly called by the members of the Executive Council of this Province to the apprehensions they have been led to entertain by discussions which have recently appeared in the English newspapers, pointing strongly to a change in the Corn Laws, I am induced, at their earnest desire, even with no better foundation, to bring the subject under your consideration by the mail which leaves this night, as the opportunities for communication at this season are infrequent as to produce inconvenient delays.

“The province of Canada is so vitally interested in the question, that it is a duty of the Executive of the province to urge on the consideration of Her Majesty's Ministers a full statement of the necessity of continuing a protection to the local colonial trade in wheat and flour, and of the effect of any changes by which the protection hitherto given would be taken away.

“The improvements of the internal communication by water in Canada was undertaken on the strength of the advantage of exporting to England our surplus wheat and flour by Quebec. Should no such advantage exist, the revenue of the province to be derived from the tolls would fail. The means of the province to pay principal and interest on the debt guaranteed by England, would be diminished, and the general prosperity of the province would be so materially affected as to reduce its revenue derived from commerce, thus rendering it a possible case that the guarantee given to the public creditors would have to be resorted to by them for the satisfaction of their claims.

“The larger proportion, nearly all the surplus produce of Canada, is grown in the western part of it; and if an enactment similar in principle to the Duties Drawback Bill should pass Congress, permitting Canadian produce to pass through the United States for transhipment, and the English market was open to produce shipped from American ports on as favourable terms as if shipped from Canadian ports, the larger portion of the exports of Upper Canada would find its way through the canals of the State of New York, instead of those of Canada, rendering the St. Lawrence Canals comparatively valueless. The effect of the Duties Drawback Bill has been to transfer the purchase of sugar, tea, and many other goods, to New York, from whence nearly all these articles for the supply of Upper Canada are now imported.

“Should such a change in the export of Canadian produce take place, it will not only injure the Canadian canal and forwarding trade, but also the shipping interest engaged in carrying those articles from Montreal.

“A change in the Corn Laws, which would diminish the price the Canadian farmers can now obtain, would greatly affect the consumption of British manufactures in the province, which must depend on the means of the farmers to pay for them. An increased demand and consumption has been very perceptible for the last two years, and is mainly attributable to the flourishing condition of Upper Canada.

“Even if a relaxation of the system of protection to the colonies is to be adopted, it is of infinite consequence that it should not be sudden. The ruin that such a proceeding would cause is incalculable.

“The political consequences as to the government of the colony involved in the foregoing suggestions are sufficiently obvious (viz., alienation from the mother country, and annexation to our rival and enemy, the United States), as also must be those arising from the trade of Upper Canada being as it were transferred from Montreal to New York. This latter consideration belongs, however, less to the operation of the Corn Laws, though partially connected with that branch of the subject.

“I trust the importance of these observations will form a sufficient apology for my intruding them upon you at this time; but as the subject to which they refer will, in all probability, engage the early attention of the British Parliament, I have thought it right that you should have some previous knowledge of the bearing any such measure would have on the interests of this colony.

“I have, &c.,

(Signed)

“CATHCART.”

## STEAM NAVIGATION.

[From the Toronto Examiner.]

It is about seven years ago since the *Sirious* and *Great Western* were placed upon the Atlantic, and at once drew nearer together by several days the Old World and the New. Steam has made the will of man superior to the elements: from depending upon the accidents of their movements, he can now navigate every ocean on the globe, in spite of opposite winds and boisterous seas. The steam navy of England numbers more than 200 war steamers; that of France 160 of the same description. The British steamers engaged in commerce number about 400; and, according to the United States Secretary of the Treasury, that country, last year, had employed in commerce more than 1500 steamers. This number is said to be superior to that of all the steam navies in the world. The average speed of the British coasting steamers is about 12 to 13 miles an hour; the American boats on the Hudson and Mississippi rivers have an average speed of nearly 17 miles an hour. The average freight per ton on the Mississippi steamers is about \$3 per thousand miles. Notwithstanding the immense number of steamers employed in commerce by the United States, she has not as yet followed, to any extent, the example of England and France, in keeping up a large quantity of war steamers, her whole force of this description

amounting to only nine steamers. The expenses of the American navy for the current year, before the Mexican war broke out, were estimated at six millions of dollars, which estimate will, of course, be considerably exceeded. It appears, from the Report of the United States Secretary to the Navy, that the cost of the 9000 men employed in the service is about \$666 per annum each. France, it appears, is making arrangements for establishing lines of steamers to Brazil, Havana, New York, La Plate, and all ports on the Gulf of Mexico and the Antilles. The Americans, also, have passed a measure for the establishment of a line of steamers to run from New York to Bremen. The Americans are but just beginning to embark in the enterprise of ocean steam navigation; but, having taken their first steps in the movement, it is not likely that they will long leave any route to Europe without competition. Already there are proposals for running lines from New York to Liverpool, and to connect, by the same means, New York and New Orleans; which projects, it is affirmed, can be carried out without leaving any actual charge upon the Treasury. It is estimated, by the projectors, that fifteen American steamers, of the first class, will be able to sustain themselves, by carrying the mails and passengers across the Atlantic.

### GENERAL INTELLIGENCE.

There was a report at Washington at the time of the last advices, that proposals for an armistice had been sent by General Arista to General Taylor; and there is a very general belief that the war will soon be brought to a close, without the intervention of foreign powers.

**RATIFICATION OF THE OREGON TREATY.**—The United States Senate, on the 18th inst. (Waterloo day) ratified the Treaty for the settlement of the Oregon question. The vote is variously reported; but it is generally stated to have been 41 to 14.

Accounts from the States represent the prospects of the harvest generally to be magnificent. In Maryland wheat had been cut. In some parts it would seem that injury had been sustained by the excessive rain, but these are exceptions. From all parts of the Province the accounts are also most favorable.

Some American speculators are now engaged in transporting a steamer homely overland from Lake Michigan to Lake Superior. The vessel is the Julia Palmer, and the cost of the undertaking \$3000, which has been advanced by the mining companies.

The *Montreal Courier* has the following:—

"The Lake-Superior Mining Company, organized in this city, we are told, is making preparation to commence operations. We heartily wish it success, and trust that it may find the country the *El Dorado* it has been represented. We believe that the Provincial Geologist has gone up to Lake Superior to examine the mining region."

**INDIAN-MEAL VS. POTATOES.**—The Dublin correspondent of the *Morning Chronicle* says:—"The use of Indian meal has now become quite general throughout the country, and the people prefer it to the potatoe, the enormous price of which for two months past, had placed it beyond the reach of the labouring class. One good effect of this change in the food of the humbler classes, is a reduction of the price of the potatoes both for seed and for immediate consumption."

**FREE TRADE ON THE RIO GRANDE.**—The following has appeared in a late United States paper:—

"The high price of cotton goods in Metamoras, in consequence of the Mexican tariff, is well known. Several enterprising 'Yankees,' since General Taylor has taken possession of the city, have moved in, opened stores, and are selling goods on 'cheap principles,'—about one third of the usual Mexican prices, but double the usual American prices. It is an amusing scene to witness the crowds around these stores, composed of the mixed people of the city—finely-dressed women, rancheros, naked Indians, and Negroes—all eager to purchase goods, and jabbering good, bad, and indifferent Spanish, with a rapidity truly appalling to a phlegmatic Anglo-American. This species of warfare is rapidly converting the people over to American notions; and they have only to fully learn that they can have cheap goods, and the enjoyment of life and liberty, to abandon their government as rapidly as they have their high-priced stores."

"This species of warfare" is infinitely more to the advantage of both parties than that which they have lately been carrying on.

A letter, written, as it is said, by some mercantile house in this city to some one at home, has been published in the *Montreal Gazette*, and although our plan is to avoid controversy as much as possible, we shall probably think it worth our while to take notice of some of the statements made in that letter in our next number.

### TO ADVERTISERS.

It is those readers of the *Economist* who are in the habit of advertising would do well to make use of our columns. If the object is to meet the eye of the merchant, no better medium can be found. All classes of mercantile men read us—those who support us, and those who abuse us.

## SHIPPING INTELLIGENCE.

### PORT OF MONTREAL.

ARRIVED.

JUNE 20.

Ship *James Redden*, Biek, Cette, France, L. DeLeGrave.

— *Rockshire*, Evans, Liverpool, Cuvillier & Sons.

— *David Grant*, Lawrance, Leith, Alison & Co.

23RD.

— *Sophia*, Tonkin, Messina & Quebec, Matland, Tylee & Co.

— *Jeanie Deans*, Miller, Marseilles, Cuvillier & Sons.

— *Coverdale*, Benson, Liverpool, Gilmour & Co.

CLEARED.

JUNE 20.

— *Marquis of Normanby*, Liverpool, Ryan, Chapman & Co.

— *Emma*, Arkley, Liverpool, Harrison & M<sup>r</sup>Tavish.

## THE MARKETS.

### ENGLISH.

The accounts received from England are up to the 4th instant, and they represent the corn markets as still excessively depressed, owing chiefly to the following causes: first, the anticipated early release of the great bonded stocks of foreign at a low duty, the Free-Trade measures of the Government being considered certain of commanding the sanction of the House of Lords; and secondly, and perhaps mainly, owing to the beautiful weather that had prevailed up to the sailing of the steamer,—all accounts agreeing that the crops never looked more promising at the same period in any former year.

**WHEAT.**—Canada Mixed was quoted at 8s. to 8s. 6d. per 70 lbs., at which sales had taken place.

**FLOUR** was held at 28s. to 30s. per barrel; but these rates were nearly nominal, the demand having fallen chiefly on United States qualities in bond and to arrive; in which considerable transactions had occurred between the 1st and 3rd instant, at 22s. 6d. to 23s. for Western Canal, both to arrive and in bond on the spot; Philadelphia being offered at the same time at 20s. 6d. to 21s., without finding buyers.

**ASHES** had improved a little, about 700 to 800 barrels having changed hands at 21s. 6d. to 22s. per cwt. for Pearls, and 22s. 6d. to 23s. for Pots. The stock of the latter was much reduced, and held by few parties.

Our quotations, it may be well to add, refer chiefly to the Liverpool market, which may be taken as an index of British markets generally.

(Written for the *Economist*.)

NEW YORK.

23rd June, 1846.

**FLOUR.**—There has been a good demand throughout the past week for the Eastern markets, but with no improvement in prices, and we quote as before Genesee at \$4 06½ to \$4 19, and Michigan \$4 to \$4 6½. Nothing of importance has been done for export. Southern has been neglected, but the little done was at former rates. The great fall in prices from the highest rates of the season (\$6½ to \$6½) which the above quotations indicate, has proved disastrous to some of the leading houses here engaged in the Western trade; and the failure of some of those who were under heavy advances to millers, was announced at the close of last week. The market, however, is rather easier, since the large stocks held by these parties are no longer pressed upon it.

**WHEAT.**—The demand has been moderate, and prices are a shade lower. Prime White Genesee has sold from 95c. to \$1, and Red at 81c. to 85c.

**ASHES.**—The market very steady, with sales to a moderate extent at former rates.

**PROVISIONS.**—Prices of the better qualities of Beef have rather improved. Sales of Mess at \$7 to \$7½. Demand for Pork fell off towards the close of the week, and sales were difficult at \$10½ for Mess, and \$8 for Prime.

**FREIGHTS** to Liverpool 2s. 9d. to 2s. 6d. per barrel for Flour.

**EXCHANGE** 7½ to 8 per cent.

MONTREAL. Friday Evening, 26th June.

**ASHES.**—Pots continue in fair request at 22s. to 22s. 3d. A parcel of 100 barrels sold at the latter price. Pearls are worth 21s. 6d.

**FLOUR.**—The receipt of the news per *Caledonia* on Monday caused a further decline in the market. Notwithstanding the large stock now in store, holders have not pressed sales, and the business done has been extremely limited. 1000 barrels Fine sold by auction on Monday at 20s. 6d. Subsequent sales of Fine have been made for shipment at 21s. 3d. to 21s. 6d., and Superfine has been sold at 22s. Holders continue to ship, in preference to pressing sales in the market.

**WHEAT.**—The arrivals are considerable, and we note sales during the week to the extent of 20,000 bushels at 4s. 4½d. to 4s. 10d. per 60 lbs., according to quality.

**PROVISIONS.**—No sales to report.

**FREIGHTS** are stiff at former rates, 6s. per barrel for Flour, 10s. to 10s. 3d. per quarter for Wheat, and 35s. per ton for Ashes.

**EXCHANGE** is in limited request at 8½ per cent for 90 days bills.



**SUPERIOR PICKLES.**

THE Subscribers have received by the PALMYRIA, from London, a very choice assortment of PICKLES, SAUCES, &c. from the celebrated house of CROSSE & BLACKWELL, Solo-square, Purveyors in ordinary to Her Majesty, to which they most respectfully invite the attention of the Nobility and Gentry of Montreal. The Sauces of Messrs. Crosse & Blackwell having for many years commanded the most liberal patronage of the aristocracy of England, it is confidently hoped that they will give ample satisfaction here as articles of the most recherche and elegant description.

BENJ. WORKMAN & CO.

172, ST. PAUL STREET,  
Corner of Custom House Square.

6th June.

**LONDON STATIONARY.**

A Complete Assortment of every description of the best quality, and at very moderate prices.—including

Writing Paper, Note Paper,  
Envelopes of all sizes,  
Drawing Materials, &c. &c.

Just received and for sale by

June 20. R. & C. CHALMERS.

**BOOKBINDING.**

LEDGERS, Journals, Day Books, Cash Books, &c. Ruled to any pattern and Bound in the very best style

Printed Books Bound with neatness and dispatch.

June 20. R. & C. CHALMERS.

**FOR SALE BY THE SUBSCRIBERS:—**  
45 barrels HAMS of excellent quality,  
50 barrels LARD.

DOUGALL, REDPATH & CO.

Montreal, 29th June, 1846

**1846.**

**NORTHERN TRANSPORTATION LINE.**

INSURED.

JAMES H. HOOKER AND OTHERS, Proprietors.

**FORWARDING** to and from NEW YORK, MONTREAL, and all PORTS on LAKE CHAMPLAIN.

For the 21st, apply to—Charles B. Jones and Pope Catlin, No. 33, Coenties Slip, New York; J. H. Hooker and L. A. Carleton, 155, River Street, Troy; J. H. Holcomb, 101, Pier, Albany; J. C. Pierce & Son and William Coote, St. Johns, C. E.; Oliver Deacon and W. S. Ledy, Whitehall; J. H. Hooker, 15, Long Wharf, Boston.

GEORGE BENT, MONTREAL.

N.B.—Boats of the above Line leave Coenties Slip, N.Y. daily, at 5 P.M.

**BIRMINGHAM AGENCY.**

THE SUBSCRIBER.

**AGENT** for SAM'L. A. GODDARD & CO  
is to be found in the Rooms of the FREE  
TRADE ASSOCIATION, No. 3, St. Sacrament Street.

WILLIAM HEDGE.

Montreal, 30th May, 1846.

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

THE Undersigned is NOW RECEIVING,  
per "ANNE," "AMITY," "MARK  
PALMER," and other vessels, his Spring supply of HARD-  
WARE, CUTLERY, &c. which is very extensive, and will  
be sold low for Cash, or approved Notes. An early call  
is solicited.

JAMES FOX,

19th May, 1846. No. 10, St. SACRAMENT STREET.

THE Subscribers have received, ex "Erro-  
manga," &c., a Large Assortment of STA-  
PLE & FANCY DRY GOODS, suitable for the Season,  
including—

Fancy Prints, Printed Muslin Dresses, Moodkee and  
Maha Eble colored Robes, Printed Delains, Delain and  
Cassimere Dress, Coburg and Orleans, plain and printed,  
Marines, Stranded Gilt, Ribbons, Linen, Shawls, Doekins,  
Tweeds, Cashmere Domestic, Waist Shirts, Twilled  
Stripes, Derry, Printed Druggist, Molekies, &c.

—ALSO—

A Large Variety of Plain and Fancy CAPS.

All of which will be offered very low for Cash or ap-  
proved Credit.

WM. MACLELLAN & Co.,  
St. Joseph 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 Pre-  
mises 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.

6th May, 1845.

**OFFICES AND STORES TO LET.**

Apply to  
MACDOUGALL & GLASS, BROKERS,  
St. FRANCIS XAVIER STREET

2nd May, 1846.

**FOR SALE.**

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

ALSO,  
Patent Sperm Candles, from the Manufacturer.

STEPHENS, YOUNG & CO.

2nd May, 1846.

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

**A**N Assortment of GLASGOW GOODS,—  
comprising Stripes and Checks, Gingham,  
Muslins, Printed Muslins and Gingham. Muslin de Laine  
and Cashmere Dresses, Fancy Tweeds, White Drills, Fancy  
Woolen Linen Drills, Osnaburghs, Portlairs, Raft Canvas, &c.

ALSO,  
12 Cases Beaver, Silk, and Velvet Nap HATS,  
Printed and "Non-conductor of Heat" HATS,  
2 Cases Military and other CLOTH CAPS,

AND  
A small Lot of BAZIL SKINS.

ARMOUR, WHITEFORD & CO.

2nd May, 1846.

**FOR SALE BY THE SUBSCRIBERS:—**

Bright Muscovado Sugar,  
London Refined Sugar,  
Cassia, in chests and mats,  
Currants,  
Hennessey and Martel's Brandy in qr, casks & hhd.  
De Kuyper's Gin,  
Boiled 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  
Boiled 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.

**ON SALE AND TO ARRIVE.**

**SEVEN THOUSAND Gallons LINSEED  
OIL,**

14 tons Pure Dry WHITE LEAD,  
15 do. WHITING,  
5 do. PUTTY,  
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.

**"CANADA" WINDOW GLASS.**

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

EDWIN ATWATER,

2nd Mar, 1846.

THE Business heretofore carried on by D. P.  
JANES will, from this date, be continued  
by the Subscribers, under the Firm of D. P. JANES & CO.

D. P. JANES,

W. W. JANES.

Montreal, 9th April, 1846.

THE Subscribers have constantly on hand:—

FLOUR,	CODFISH,
INDIAN MEAL,	BUTTER,
PORK,	CHEESE,
SALMON,	LARD.

A few Boxes Patent Hive HONEY, and a Choice As-  
sortment of DRY GROCERIES, for the supply of Families.  
D. P. JANES & CO.  
Corner of St. Paul & St. Gull Streets.

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

**ONE** Case MOODKEE ROBES and other  
FANCY DRESSES, from London, shipped  
per Clyde, for expedition.

ARMOUR, WHITEFORD & CO.

2nd May, 1846.

**REMOVAL.**

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

OFFICE OF  CROWN LANDS.

MONTREAL, 19th December, 1845.

**NOTICE.**—To be Sold by Public Auction,  
at the Court House, THREE RIVERS, on  
TUESDAY, the FOURTH day of AUGUST, one thou-  
sand eight hundred and forty-six, at the hour of ELEVEN  
in the forenoon.

That REAL ESTATE known as the ST. MAURICE  
FORGES, situated on the River St. Maurice, District of  
Three Rivers, Lower Canada, comprising the whole of the  
Iron Works, Mills, Furnaces, Dwelling Houses, Store  
Houses, Out Houses, &c., and containing about fifty-five  
Acres more or less. The purchaser to have the privilege  
of buying any additional quantity of the adjoining land,  
(not exceeding three hundred and fifty acres.) which he  
may have at the rate of seven shillings and six pence per  
acre.

The purchaser will also have the right of taking Iron Ore  
during a period of five years, on the ungranted Crown Lands  
of the Fiefs St. Etienne and St. Maurice, known as the  
lands of the Forges, which right shall cease on any portion  
of the same from the moment the said portion is sold,  
granted, or otherwise disposed of by the Government, who,  
however, shall be liable to no indemnity towards the pur-  
chaser for such a cessation of privilege. Also, the right  
(not exclusive) of purchasing Ore from Grantees of the  
Crown, or others, on whose property Mines may have been  
received for the Crown.

Fifteen days to be allowed the present Lessee to remove  
his chattels and private property.

Possession to be given on the Second day of October,  
one thousand eight hundred and forty-six.

One-fourth of the purchase money will be required down  
at the time of sale, the remainder to be paid in three equal  
annual instalments, with interest. Letters Patent to issue  
when payment is completed.

Plans of the Property may be seen at this office.

N.B.—No part of the Purchase Money for the Forges  
will be received in Scrip.

D. B. PAPINEAU,  
C. C. L.

**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. P. Blount, 193, River Street, Troy; W. A.  
Travis, Whitehall; William Coote, St. Johns, C. E.; J. C.  
Pierce & Son, St. Johns, C. E.; Matthewson & Sinclair,  
160, 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.

**GLOBE INSURANCE CO. OF LONDON.**

FIRE, LIFE, AND ANNUITIES.

**CAPITAL, ONE MILLION STERLING,**  
the whole paid up and invested, thereby af-  
fording to the Proprietors security against further calls, and  
to the Assured an immediate available fund for the pay-  
ment of the most extensive losses: and therefore no person  
insured by THIS COMPANY is liable to be called upon to  
contribute towards the losses of others, as with Societies  
established on the principle of MUTUAL INSURANCE.

No Entrance Money or Admission Fees required from  
persons effecting Life Insurances.

Officers in the Army or Navy are not charged with any  
additional Premium, unless called into active service.

Policies for the whole term of Life will be purchased on  
Terms to be agreed on with the parties interested, should they  
be desirous of surrendering them to the Company.

The undersigned are authorized to Insure Fire and Life  
Risks on very advantageous terms, and to settle Losses  
without referring them to England.

Consulting Physician.—Dr. CRAWFORD, Montreal.

RYAN, CHAPMAN & CO.

Agents for Canada,  
MONTREAL.

1st May, 1846.

**"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 75c. each  
subsequent insertion. Ten lines and under 3s. 9d. first  
insertion, and 1s. each subsequent insertion. Above ten  
lines 4d. per line first insertion, and 1d. per line each sub-  
sequent insertion. The usual discount is made where per-  
tinent advertisements 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, 16th May, 1846.

PRINTED FOR THE COMMITTEE OF THE  
Montreal Free Trade Association.

DONOGHUE & MANTZ, PRINTERS.