

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

Coloured covers/  
Couverture de couleur

Coloured pages/  
Pages de couleur

Covers damaged/  
Couverture endommagée

Pages damaged/  
Pages endommagées

Covers restored and/or laminated/  
Couverture restaurée et/ou pelliculée

Pages restored and/or laminated/  
Pages restaurées et/ou pelliculées

Cover title missing/  
Le titre de couverture manque

Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées

Coloured maps/  
Cartes géographiques en couleur

Pages detached/  
Pages détachées

Coloured ink (i.e. other than blue or black)/  
Encre de couleur (i.e. autre que bleue ou noire)

Showthrough/  
Transparence

Coloured plates and/or illustrations/  
Planches et/ou illustrations en couleur

Quality of print varies/  
Qualité inégale de l'impression

Bound with other material/  
Relié avec d'autres documents

Continuous pagination/  
Pagination continue

Tight binding may cause shadows or distortion along interior margin/  
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure

Includes index(es)/  
Comprend un (des) index

Title on header taken from: /  
Le titre de l'en-tête provient:

Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/  
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.

Title page of issue/  
Page de titre de la livraison

Caption of issue/  
Titre de départ de la livraison

Masthead/  
Générique (périodiques) de la livraison

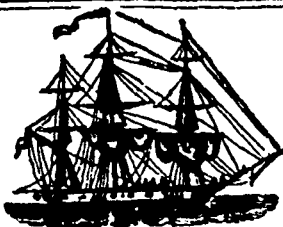
Additional comments: /  
Commentaires supplémentaires:

Wrinkled pages may film slightly out of focus.

This item is filmed at the reduction ratio checked below/  
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# CANADIAN ECONOMIST.



## FREE TRADE JOURNAL, AND WEEKLY COMMERCIAL NEWS.

VOL. I.]

MONTREAL, SATURDAY, 4TH JULY, 1846.

[No. 10.

### CONTENTS.

- |  |   |
|--|---|
| 1.—Governor's Despatch.                                  | 7.—Miscellaneous Extracts.                    |
| 2.—Merchant's Despatch.                                  | 8.—Intelligence—General and Local.            |
| 3.—Free Trade.   | 9.—Shipping Intelligence.                     |
| 4.—Opinions of the Press.                                | 10.—Markets.—England, New York, and Montreal. |
| 5.—Advantages of Free Trade to the Land-<br>ed Interest. | 11.—Prices Current, &c.                       |
| 6.—The Aristocracy and the Corn Laws.                    | 12.—Advertisements.                           |

## THE CANADIAN ECONOMIST.

MONTREAL, SATURDAY, 4TH JULY, 1846.

### GOVERNOR'S DESPATCH.

In our last number we inserted a copy of a Despatch, dated 28th January last, from His Excellency the Governor-General to the Colonial Secretary, on the subject of the changes in the Corn Laws which it was then rumoured the British Ministry contemplated to submit to the Imperial Parliament. This despatch, which has been inserted in most of the public journals of this province, would have been briefly animadverted on in our last issue, had our space permitted; but we do not regret the delay, since further reflection has strengthened and confirmed the impressions which its first perusal excited in our minds, and we are now enabled to examine it fully.

It is, we presume, unnecessary to remind our readers, that this document must be considered, in a constitutional point of view, as the production, not of his Excellency, but of his responsible advisers; and consequently that the freedom we shall use in examining it, dictated as it will be, by a sense of duty to the cause which we advocate, will not be construed by any as disrespectful to the Representative of our Sovereign. We also request our readers to give credit to our assertion, that in commenting with some severity on the Ministers' despatch, we attack them, not as a ministry, but as the opponents of Free-Trade. For political parties in this province we care not a rush, except in so far as they may respectively conduce to obtain for us the objects of our confederacy, namely, the removal, so far as is consistent with a due regard to the public revenue, of all restrictions on our commercial intercourse with all nations.

Having made these preliminary observations, we proceed to the examination of the despatch in question, which we unhesitatingly assert contains greater solecisms as regards constitutional practice, and more errors as regards facts and principles, than any document of equal length which it has ever been our fortune to peruse. These assertions we trust to prove to the satisfaction of our readers before we conclude.

In the first place, we strongly object to the threat, for we can call it nothing else, that the adoption of Free-Trade in grain in England will cause here "alienation from the mother country, and annexation to our rival and enemy, the United States." Passing over the indecency on the part of our Government, in designating as "an enemy," a conterminous country, with whom we are in the enjoyment of a peaceful and friendly commercial intercourse, and between whom and our parent state there exists the most cordial feeling, cemented by treaties which the enlightened statesmen of both nations, however they may differ on minor topics, sincerely desire to render still more binding and irrefragable:—passing over, we say, this most injudicious expression of our Government, because we trust it has not escaped the notice of the Colonial Minister, we demand the authority on which so foul a stigma is attempted to be cast on the people of this colony, as that they are desirous, in consequence of the adoption of Free-Trade measures in England, to withdraw from their allegiance, and annex themselves to the United States.

It is true that a precedent has been found in the language of others who presumed to arrogate to themselves the representation of public opinion in Canada. First, the ex-Agent of the colony,

Mr. BLISS, then the ex-"Member of the Provincial Parliament," and ex-"President of the Board of Trade at Hamilton," Mr. ISAAC BUCHANAN, and subsequently the members of the Colonial Association (we think they stile themselves so) of London, have thought fit to indulge in lugubrious predictions of the consequences of Sir R. PEEL's measures, have written letters headed "LOSS OF THE COLONIES OF ENGLAND," nay have conjured up the phantom of disaffection, to affright the Minister from his propriety. But all in vain: their lamentations find no response within the colony: the word *annexation* is not so much as whispered: the people continue obstinately loyal, and instead of thinking of cutting the connection with the parent state, they seek to cement it only more firmly by adapting our policy to our altered position. Such being notoriously the fact, in what terms are we to characterize the conduct of the constituted authorities of the country, in casting the aspersion on the character of its inhabitants of graduating their loyalty according to the fluctuations of the sliding-scale—giving it when protection is 20s. per quarter double the fervency of when it is only 10s.—and reducing it to nothing when protection is at zero!

But the advisers of this despatch, not content with making us throw off our allegiance to the mother country, seem desirous that we should cast off at the same time all other moral obligations. They hint, as a "possible case," national bankruptcy—in other words, the violation of the solemn compact entered into with the public creditors—of throwing upon our guarantee the burthen of paying the debt we have incurred—and all the other villainies comprehended under the term *REPUTATION*!

Now, on what grounds is so detestable a proposition predicated, or how is it, we will not say justified, but palliated? The despatch says:

"The improvement of the internal communications by water in Canada was undertaken on the strength of the advantage of exporting to England our surplus wheat and flour to 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."

Any person reading the above passage, and the other parts of of the despatch, would infer that the vast expenditure on our internal communications by water had been incurred under the guarantee of Great Britain that we were to enjoy some specific degree of protection in her market for our surplus wheat and flour, and that, without that promise of protection, these works would not have been undertaken. Now, if our readers will take the trouble to peruse the Journals of the House of Assembly for the session of 1841, they will be satisfied that there was no promise or pledge, either expressed or implied, on the part of the British Government; but that the guarantee of the debt to be incurred was given simply as a boon, and principally with a view to the rendering efficient of works begun long before, but sinking into decay, and otherwise useless from their not being completed to the shipping ports; and that, throughout the whole of the proceedings of the House of Assembly on the subject of public improvements, not the slightest reference is made to the *corn* trade of the country. So little did our legislators at that time think of what the Despatch styles "our surplus wheat and flour," that, in the Report of the Select Committee of the House of Assembly on the wheat and flour trade, in 1842, it is observed,—"All the grain grown in Canada will not supply the consumption of British North America." Indeed, from the year 1832 to the year 1839, Canada had not exported to Great Britain any quantity of either wheat or flour worthy of mention.

It must, therefore, be obvious to every person, that the assertion in the Despatch, that "the improvements of the internal communications by water in Canada, were undertaken on the strength of the advantage of exporting to England our surplus wheat and flour by Quebec," is, like many other parts of that document, utterly erroneous. And we shall only add to this exposition, that the Corn Law, the repeal of which is thus protested against, was not passed until 1843; and the public debt, the *repudiation* of which is almost justified on account of that repeal, was incurred in 1841!

We regret exceedingly that we should be compelled to comment in severe terms on a document emanating from the head of the Government of this country; but we esteem the national honor, which that Government has jeopardized, as paramount to all other considerations. That honor, like Cæsar's wife, should be above all suspicion; and the press, whilst guarding it, exercises its noblest and most useful function.

### MERCHANT'S DESPATCH.

In another part of our paper will be found a copy of a letter from a mercantile firm in this city to their correspondents, on the consequences of the expected changes in the Corn Laws. The subject is considered mainly with a view to a comparison between the two routes to the Atlantic, the Hudson and the St. Lawrence. Incidentally, the relative advantages of Quebec and Montreal, as the marts of trade in Canada, under the new law, are considered, and a decided opinion in favour of the former is given.

We have in a former number touched upon the relative capabilities of these two cities, and we may hereafter revert to the subject. We need scarcely inform our readers, that we are not prepared to assent to the *dictum* so decidedly and unhesitatingly propounded, "that Montreal *must*, under any circumstances, lose a very large portion of the trade it at present enjoys." Whilst cordially wishing success to our sister city, and believing that the prosperity of the one will conduce to that of the other, we are fully prepared to enter the lists with her in the field of honorable rivalry, *et palmam qui meruit, ferat*.

We have inserted the letter in question, because we are desirous that every important topic growing out of the Free-Trade system, should be fairly brought before our readers; and we have given it *entire*, since we presume the writer attaches no inconsiderable importance to the latter portion of it which conveys his opinion of the Free-Traders of Montreal, although what that opinion had to do with the subject discussed in the former portion, we are unable to discover. We doubt whether the Free-Traders of Montreal will entertain a higher opinion of the writer's judgment, than he, it appears, does of theirs; but, at all events, he may rest assured, that when he appears in print, whether as the *publisher of his own private letters*, or otherwise, his example will not be imitated by us, but his arguments, if noticed at all, will receive a candid consideration, and be tested by our opinion of their intrinsic weight. The oracle at present being dumb, on "the general question as to whether protection will be beneficial to the province at large, or not"; we suppose we must remain in suspense until the seal of silence is removed, and we receive the full benefits of its inspiration.

One word only, on an error of fact, since it is our duty this week to correct errors in despatches, *public* and *private*, *magna componere parvis*. If the writer of the letter had seen the petition on the subject of Free Trade when presented to the Governor and two Houses of Parliament, he would have found appended thereto the names of most of the leading merchants, bankers, and tradesmen of the city. As to the election of the Council of the Board of Trade this year; his remark amounts to this, that the Free-Traders have unity of purpose, in other words, principles of action, whilst the Protectionists have no bond of union. It is not improbable that disappointment at not being re-elected members of that Council, has caused a morbid feeling of irritation in some minds, *et hinc illæ lacrymæ!* But such feelings, even where they do exist, are transitory in their character, and, on their subsiding, we entertain every hope that there will, on the part of the mercantile community of this city, be a unanimity of purpose, where it is so much needed—that all will combine to obviate the difficulties which beset us, and to educe if possible, even from these difficulties, the means of our future prosperity.

### FREE TRADE.

Free Trade principles are evidently making progress. During the past ten days several of our contemporaries have devoted more than usual attention to the discussion of questions of practical interest to the trade of the colony. Among them we notice particularly the *Pilot*, the *Gazette*, and the *Times*. The last is a new convert, and we hail his appearance among us with plea-

sure, as he promises to be an able and serviceable ally. The other two, the *Pilot* and *Gazette*, we have always looked upon as Free Traders, though neither of them have as yet made as comprehensive a confession of faith as we think it desirable they should make. We would rejoice if they boldly came forward and avowed those comprehensive principles which we have proclaimed to the world as our commercial creed, and which we trust we shall ere long see sanctioned and adopted by our local legislature, viz., 1st, the abandonment of all differential duties; 2nd, the repeal of every duty on raw materials required for manufacturing purposes; 3rd, the relaxation, if not the entire repeal, of every duty imposed for the purpose of *protecting* domestic interests; from which premises it follows that we are opposed to all duties save and except those of a moderate rate, imposed (on articles imported for consumption) for the single purpose of raising the necessary amount of revenue required by Government to carry on its various functions. Having thus nothing in view but the mere raising of revenue, our tariff would be based on one simple uniform principle—that of levying the minimum rates of duty that will yield the largest amount of revenue—giving in other respects the freest scope to commerce that a comprehensive and well-contrived bonding system is capable of affording. When such simple principles are adopted by our local legislature for their guidance in arranging our commercial tariff, then observation and experiment will do the rest; that is, experience will show what the lowest rate of duty is which will yield the highest amount of revenue, and that point being ascertained, the duty of the legislature will be discharged by simply adopting it. But while the notion is allowed to prevail that any interest requires or deserves to be *protected*, it is clear that the simplicity of the case is altogether altered; for selfish interests start up and raise an outcry for protection, which legislatures have hitherto been too prone to listen to and gratify, to the positive injury of the well-being of society in general.

These remarks lead us to the question of the Agricultural Duties, including the duty on American wheat imported into this Colony for consumption, to which our contemporaries above alluded to have been devoting attention. The *Pilot* defends them; the *Gazette* opposes them. For our parts, it is almost needless to say that we are opposed to them. This Colony raises a surplus of wheat for exportation, and hence the price to the Canadian grower is regulated by what he can obtain for his surplus in the market to which he conveys it for consumption, that is, Great Britain. We believe the *Pilot* does not deny the truth of this axiom, but it says the price in England is regulated by the quantity sent to it; implying, as the words stand in his article, that it is not our interest to give facilities to United States produce to find its way there through our channels: an inference from which we dissent entirely. The English market being open to the world, and prices in Canada being regulated by it, it follows that it is our interest to grasp the greatest possible share of the trade of America with England, inasmuch as prices there will be the same whether we have the trade with all its attendant profits, or whether it go by the Erie Canal and New York without giving us one farthing of profit. It surely requires no argument to prove so self-evident a case.

Now as to the articles of which Canada does not produce a surplus, viz.:—cattle, sheep, swine, &c., as well as cured meats. We think the duties on these articles objectionable, because they enhance the price of food to consumers, not only on the quantity imported but on the whole quantity consumed; and such being the effect we maintain that they ought to be abolished, whether they were laid on avowedly for protection or merely for the purpose of raising revenue. We would class food and raw materials together; that is, if the state of the country does not absolutely require them to be taxed to meet the expenses of the state, it were better not to tax them at all; and in any case it were better to seek out some other source of revenue, rather than raise it upon the articles in question.

As to the argument we hear occasionally advanced, that the agriculturalist is as well entitled to protection as any other member of the community, we can only answer that we object to any class of the community being protected by protective or prohibitive duties, but we are at a loss to know what classes are protected in Canada besides the agriculturalist.

We have looked diligently through the ranks of society, from the highest to the lowest, to find out *another protected class*; but we have looked in vain. We see all classes laboring alike under the oppressive burden of the differential duties—these we want removed. We see all classes affected alike by the duties on wearing apparel, wines, spirits and other articles imported for consumption—but we see nothing falling peculiarly on the agriculturalist. We pause, therefore, to be shown what classes are protected besides the agriculturalist, before we carry the discussion further; and we trust that those who make use of the argument will consider it their duty to come forward and enlighten us, when it will give us pleasure again to advert to the subject.

## OPINIONS OF THE PRESS.

Notwithstanding the acrimony which has been exhibited towards the *Economist* by a portion of the public Press, we are glad to find that the views we have expressed are making way even amongst those who profess to be unfavorable to Free Trade. Grumbling, it is now admitted, will not serve us. To grumble when the crisis is arrived, is mere childishness. If we wish to preserve our commerce, we must make the most of the altered state of affairs, and put ourselves in a position to compete with New-York for the carrying trade. This view of the question is the one taken by the editor of the *Quebec Gazette*, in an article on the subject of the trade of the country. To the opinions of that writer we attach considerable importance; and we are very glad to find that he takes so rational a view of our resources, and of our ability "to stand alone."—The following is the article:—

[From the *Quebec Gazette* of 29th May]

## THE TRADE OF CANADA.

An extract from the *Montreal Gazette*, containing a communication on the subject of the future course of the trade of the St. Lawrence, with some remarks of the editor, will be found in this day's *Gazette*.

This subject acquires a new interest from the late free trade measures of the British Government, and the United States bonding projects for Canada imports and exports.

Under the present system, the trade of Canada was finding its way to the United States northern sea ports. That tendency will be accelerated under the contemplated measures.

The questions in reality will be—Shall the trade of Canada employ British or American shipping? Shall it chiefly go by the St. Lawrence or the Hudson, and the just profits of mercantile agency vest in Canada or the United States?

The St. Lawrence has the advantage of greater facilities for navigation; but its outlet to the sea is more difficult and dangerous than the outlet of the Hudson from New York, which leads by a short distance to the sea, throughout the year; although the navigation of the New York canals and the Hudson is closed by ice nearly as long as the St. Lawrence.

The St. Lawrence has the advantage that shipments may be made at any port on the Great Lakes, and goods imported there, with but one transshipment, in larger vessels than by New York.

The Hudson route has the advantage of cheaper freight and insurance from New York to Europe than from the St. Lawrence.

The proposed bonding system of the United States does away with the disadvantage of New York and other United States ports from heavier duties on importation than in Canada, but the debt recently contracted in Canada, and the increasing expenses of its Government, are greatly diminishing this disadvantage of New York.

The protection given to imports from Canada in the United Kingdom has probably contributed to introduce a less intelligent, active, and cheap conducting of business than in the United States, which must operate as a disadvantage to the trade of the St. Lawrence, although it may have been agreeable and even profitable to those concerned in it.

The retaining the trade by the St. Lawrence by British ship-owners, British merchants, and persons engaged in the trade and industry of the towns along the St. Lawrence, will now depend on the intelligence, activity, and cheapness with which the produce of the several localities along the River and the Lakes can be transported to markets beyond sea, and the returns received in these different localities. All unnecessary burthens on trade ought to be diminished or removed as quickly as possible. The province is involved in debt, which will take about two hundred thousand pounds annually, chiefly out of the trade, for interest alone, which is a heavy burthen, besides its contributions to the overgrown and still increasing colonial expenditure, for which it can hardly be said an equivalent in services is rendered; all dues and charges ought to be reduced and kept at the lowest possible rate, as the only sure means of maintaining the competition with New York and the United States seaports.

With the trade goes the revenue, nearly the whole industry of the towns, and the best market for a great part of the produce of the farmer which cannot be disposed of at a great distance.

With the cessation of the export and import trade by the St. Lawrence, the producers along its banks, would have to depend on only one set of dealers and agents, who, naturally would become more exacting in their charges, notwithstanding individual competition.

It would be unwise as to fold our arms and rail "in good set terms" against British legislation. There could be no compact between the colonists and the Legislature of the Empire which has at all times expressly reserved to itself the regulation of trade. If this power has been erroneously exercised, it may be shewn, and we are bound to believe, that it will be remedied.

With proper exertions on our part, we are still better off than we would be if the inhabitants of the banks of the St. Lawrence were entirely dependent on the traders of the United States seaports, and subject to their laws and their burthens; but "true allegiance," like common honesty, never raises a question of INTEREST as an excuse for its violation.

In the *Pilot* of the 27th ult. we find a very just statement of the objects which the Free Traders of Montreal propose. We are obliged to the editor of that paper for his advocacy, and trust that he may be the means of removing some of the misrepresentations which have been circulated against our Association and its objects. What these objects are the *Pilot* thus explains—

"What then do these free traders aim at? Let the Canadian people understand—let their reviewers meet them with argument, if they are able.

"They desire that the carrying trade of the St. Lawrence should be thrown open to the world, so that by lessening the cost of freight the cities of Quebec and Montreal may be enabled to compete with New York for the trade of the West—they desire the abolition of Imperial duties under which the Canadian consumer is taxed, as we have shown elsewhere in this number, £15 on every £100 of glass that he uses and nearly three farthings on every pound of sugar that he consumes, and in like proportion on nearly all imported

articles. Such are some of the objects of the men who are reviled by the anonymous correspondent of the *Gazette* and by the *Courier*. If "the great body of the merchants" are opposed to such views, then it only proves that they are grossly ignorant of the true interests of the country, and more especially of their own. It is highly probable that many or even all the free traders may think the people of England right in demanding the repeal of the Corn Laws, but it is untrue that they have ever demanded such repeal as a measure for the advantage of Canada. On the contrary they have only come forward, when the success of the new scheme was beyond a doubt, to advocate measures calculated to save the Province from impending ruin. Such are the facts, and we defy any of the opponents of the free trade measures to combat them with argument."

Even the *Montreal Herald* is compelled to give in, and confess that something must be done in the way of Free Trade to keep up the commerce of the country. The editor of that journal says—

"We conceive there are three modes of relief within the power of the Imperial Legislature. 1st, The remission of the interest on the capital expended on our public works; 2nd, The entire repeal of the duty on our exports of grain; and 3rd, The removal of all commercial restrictions in favour of British manufactures, and some modification of the navigation laws, by which foreign shipping may be permitted to transport our produce to the home markets."

These are good signs. All that is required is that the public mind should be thoroughly aroused, and that the fallacious idea should be abandoned that protection can be kept up in Canada when it has been relinquished in the mother country. What we of the *Economist* seek to do is, to show the mercantile and agricultural communities their real position. Let them once understand that, and we have no doubt that means will be found to keep the trade from flowing into other channels.

ONE OF THE EFFECTS OF DIFFERENTIAL DUTIES.—We extract the paragraph below from an article which has appeared lately in the *Montreal Pilot*. It exhibits one of the effects of differential duties in raising the price of a necessary article of comfort. It is the same with many other articles quite as important as glass. The public, indeed, have no idea of the price they pay for "protection." They imagine the advantage to be all on their own side, forgetting that if Great Britain affords advantages to the Colonies in her market, she claims advantages in return. If both sides of the ledger could be made up, it would be found, we verily believe, that the loss the Colony sustains in the way of "differential duties" more than counterbalances the advantages she receives from protection:—

"A few days ago we were informed by one of our merchants that he had just paid £100 duty on £300 worth of foreign window glass. Of this £100, £25 was Provincial duty, and £75 Imperial. Now it must be obvious that if foreign window glass can compete with British with such a protection, the removal of the Imperial duty would enable the consumer to obtain his glass 13 per cent. cheaper. Meanwhile Canadian consumers are paying £15 to the manufacturers of British glass on every £100 used in the Province."

A CONTRAST.—Let those who think well of protection and prohibition look to Spain. In that great, but wretchedly governed, kingdom, protection and prohibition have brought into existence one hundred thousand armed smugglers, who sometimes are an overmatch for the military; the country swarms with brigands, robberies are frequent, and it appears that three hundred thousand people are depending for a living on illicit traffic. Custom-houses produce comparatively little, and the nation is bankrupt.—From this picture turn to Holland, a country freer from commercial restraint than any in Europe, except Switzerland, where they have no custom-houses at all. In Holland, persons and property are safe, land more valuable than in England—there are no poor rates, no beggars, as government employs the idle, whilst the inhabitants enjoy a high degree of comfort, civilization and wealth; and Switzerland, with obvious disadvantages of climate and position, carries on a prosperous trade, and boasts a happy, brave, contented, and independent people.

## THE ARISTOCRACY AND THE CORN LAWS.

The following is an extract from the speech of Sir R. Peel, delivered in the House of Commons on Monday, the 4th of May:—

"The noble lord says that a Minister of England would do well to adopt the language of the Minister of France, if he would see the advantage of upholding a territorial aristocracy—the maintenance of a territorial aristocracy being essential to the preservation of the Conservative principle of legislation. Now I am disposed to adopt the doctrine of that French Minister—of M. Guizot. I believe it to be of the highest importance that a territorial aristocracy should be upheld—and that in no country is it of greater importance that such should be the case than in this country, peculiar for its constitution and the character of its people (cheers). I trust that in England a territorial aristocracy, invested with just powers and authority, will long be maintained. I am convinced that it is essential to the purposes of good government, and I am also convinced that a timely concession in a certain state of public opinion and of society would be the most effectual way of maintaining the legitimate authority of a territorial aristocracy (hear, hear); and if I thought that the continuance of this protection was essential to the maintenance of that territorial aristocracy, I should see in that fact a very strong reason for the preservation of protection; but I must see whether it be for the real interest of the territorial aristocracy to attempt to maintain its authority by continuing restrictions on our com-

mercial policy. The question is, will the just and legitimate influence of the landed aristocracy be best maintained by consenting to forego, or by insisting on the maintenance of that protection? My firm belief is, that it will more increase the just influence of that body now to forego protection (cheers from the Opposition benches). Why, of all the authorities on the subject, there is not one who dwells more upon the importance of a territorial aristocracy, upon the necessity of maintaining the authority of the aristocracy in this country, or who dilates more philosophically upon it, than Mr Burke. He says that it is essential that a territorial aristocracy should be maintained in this country; he says that the aristocracy has at all times taken the lead in all measures of reform; and that, on the other hand, it is the great strength and support of conservative government. He asks, how is it that the territorial aristocracy of England has so long maintained its position? and he says that it is because it has always and invariably identified itself with the people, because it has never pertinaciously insisted on the continuance of privileges when the time for foregoing those privileges had arrived. He draws a contrast between the aristocracy of England wisely consulting public opinion, relinquishing its privileges when called upon to do so, and the territorial aristocracy of France, insisting on the retention of its privileges when, from the course of events, those privileges could no longer be concealed. In a former debate my hon. friend the member for Dorsetshire, thinking, perhaps, he was uttering a severe sarcasm, though I took it as the highest possible compliment, compared me to a Minister of France, to Turgot, and he thought I was laying the foundation of a revolution in this country by adopting and applying the principles of Turgot. Has my hon. friend so read history as to think that the doctrines of Turgot led to the French Revolution? Does my honorable friend think that, if the aristocracy had not acted as it did—if it had not insisted on the *corvées* and on the other privileges of the order, the doctrines of Turgot would have precipitated the French Revolution? (hear, hear). Does not my honorable friend feel that it was this conduct of the aristocracy, this asserting of bygone rights and immunities, rather than the doctrines of Turgot, which paved the way to that revolution (hear, hear)? I do not refer to the privileges of aristocracy because I think they will be destroyed by conceding Free Trade in this country. I truly believe, speaking of the territorial aristocracy generally, that they will receive no injury from such a policy. I make exceptions, but speaking generally of the interests of land in this country, I do not believe that the value of land, that the privileges of land, or the influences of land, will now be diminished by acceding to that policy (cheers from the Opposition). And if it will not, I am sure you are establishing only a new claim on the affections and sympathies of the people by making a willing sacrifice. If it is demonstrated that these laws are for your benefit, then you are wise to maintain them; but if you have the conviction that agricultural prosperity and the value of land and of agricultural produce is closely interwoven with manufacturing prosperity, then, in this country, in this complicated state of society, you cannot without serious danger to the land, fix a great and lasting charge upon the manufacturing population (hear), and you would avoid that, then, I say, better for the interest—the extended permanent interest of the territorial aristocracy to make this concession fairly and at once (cheers from the Opposition benches). There are many privileges that the aristocracy have had, that have been voluntarily abandoned, and without any loss of influence whatsoever. How long is it since one of these privileges was that the land alone should form a qualification for a seat in this house (hear, hear)? That was one of the ancient privileges of aristocracy, and you might argue that the abandonment of that was destructive to the influence of a territorial aristocracy (hear, hear). The constitution and long prescription had required that the sole means of entering this house was by the possession of land; and you found that the law was avoided, and that it was insufficient for the purpose; you voluntarily relinquished it, and by relinquishing it has the influence of the aristocracy been diminished (hear, hear)? Was not this a proof among many others, that power has been secured to you by a timely abandonment of nominal privileges much more than by a pertinacious adherence to them (hear, hear)? Well, now, for some months, for two or three months, we have had before us an expectation of this great change; the country has had a fair knowledge that, if this law should pass, there will, on the 1st February, 1849, there will be a duty of 1s. only applicable to the import of foreign corn. The people of this country, it must be remembered, are a reflecting and provident people, they look forward, and, I ask, has the interest of land, in consequence of the announcement of the contemplated change, been injuriously affected,—are farms out of lease, has there been less demand for them than usual? Is there not a conviction, on the part of the tenant, about with capital and skill to enter a farm, that there has not been, for the last ten years, a period in which he could enter on his occupation with greater advantage than at this moment (hear)? There must be in this house many gentlemen who have lately had farms to lease. Have the offers for them diminished? Is there any necessity of letting them at lower rates? As I said long ago, before this change was imputed to me, I think agricultural is to such an extent interwoven with manufacturing prosperity, that it is more dependent on that than on anything else. Reflection has confirmed me in that opinion, and I think it is for the permanent welfare of the agricultural interest, that we should lay the substantial and certain foundation of manufacturing and commercial prosperity (hear, hear, and cheers). The true interests of the land must be co-existent and consistent with the prosperity of commerce and manufactures. In point of fact, agricultural prosperity cannot exist without commercial prosperity. In all relaxations of commercial restrictions we lay the foundation for improved commercial and manufacturing prosperity, and, therefore, on that account I look forward to their direct operation on land, and I feel satisfied you will find that the value of land will increase with the removal of these restrictions and with the new claims which, by giving your consent, you will have to the sympathies of the people (cheers). And as to these laws, I believe that, with respect to the greater portion of the community, not only have they no direct interest in their continuance, but that their wishes are directly to the contrary, and that, on that account, such laws are only to be maintained at the expense of protracted and harassing strife (cheers). I believe that the repeal of these laws is the interest, direct and indirect, of the agricultural classes also. I cannot acknowledge that they are necessary to the extension of scientific agriculture, and as I cannot assign that reason for the maintenance of restrictions, I come to the conclusion that the natural presumption is in favor of an unrestricted trade in corn, that it would be unjust as well as impolitic to continue longer the existing prohibitions."

[From the Montreal Gazette.]

The following letter has been handed to us by a house in this city largely engaged as merchants and shipowners, with permission to publish it. It was written by them in answer to numerous applications from their correspondents at home, as to the probable effect on the interests of this place of the new ministerial measure. We are sure it will repay perusal, and will be suggestive of much thought. We need scarcely add

that the opinions it contains, are those of the writers, not ours, unless where they coincide with some which we have previously expressed.

"DEAR SIR.—In reply to your request to be furnished with our views of the changes likely to be produced in the trade of this country, by the proposed alteration of the corn law, whereby a free trade to Great Britain in that article will be permitted from all parts of the world, after a certain date,—we beg to state, that we agree with you in opinion as to the magnitude and great importance of these changes, and we think it highly incumbent on all who are interested to set seriously about making preparation, during the three years of diminished protection that remain, for the altered state of things which must follow the period when all protection will cease.

After that period there will be two grand spheres of competition for the carrying trade of the western portions of Canada and the United States, each of which spheres will consist of two parts.

One will be the route to the shipping port (say Montreal or Quebec), from the interior, by way of the St. Lawrence, and from thence to Great Britain, the other by way of the Erie Canal and Hudson River to New York, and thence to Great Britain.

Before proceeding further, it may be well for us to state our decided opinion, that Quebec will be the chief port for the shipment of the produce descending the St. Lawrence, and for the following reasons:—

When the canals are opened on the large scale, which will be in 1849, if not sooner, the vessels employed in the navigation of them will be of a size equal to, or even larger than the largest barges or schooners trading between Quebec and Montreal, and as the steamers which tow them must also be of large size and considerable power, we can see no reason whatever for transhipment at Montreal, and the more particularly because the cheapness of transports being the great object, it must follow that in order to compete with the New York route, the produce will be shipped at Quebec, in vessels of a large size, which will be unable to come up to Montreal, even if the lake is deepened to the utmost limit at present contemplated, or of which it is capable.

We therefore think that the vessels employed to carry freight must be from 950 to 1000 tons, that these vessels must come no farther than Quebec, and that the goods will be carried to the western country, and the produce brought down in large schooners, generally towed by powerful steamers. Montreal will then cease to be the depot of the western trade, and will possess little commerce further than the supply of the country in its own immediate neighbourhood. The vessels both upwards and downwards, will pass it without breaking bulk, and the few goods required for the consumption of the town and neighbourhood will be furnished by a very small number of ships in a season, which also will be sufficient to carry away all the exportable produce raised in the vicinity.

Allowing, therefore, that Quebec and New York will be the grand ports of competition we proceed to consider the facilities which each presents for carrying on the trade.

The St. Lawrence canal being of much larger dimensions, and capable of being navigated by vessels more than double the size of those in the state of New York; having also, in many places the river as the highway, we have no doubt that if the tolls levied be sufficiently moderate, the route to Quebec will successfully compete with that to New York, during the whole season of open navigation. The Canadian canal labor under a slight disadvantage in consequence of those in the State of New York being open two or three weeks earlier in Spring and later in the Fall. As far, however, as the canals are concerned, we think the St. Lawrence route is decidedly the most advantageous.

But the grand disadvantage under which this route labours is in the dangers of the navigation below Quebec in the fall of the year; this causes the rate of insurance to be so high that we much fear, after the 10th of October, in ordinary years, the route via New York will have the preference.

With regard to the sea transit of produce from the two ports, although the advantages are a little in favour of New York in the matter of insurance, pilotage, and port charges, we think that by a judicious reduction of the two latter and the Trinity or light dues, which are too high, the port of Quebec can compete, during the summer months, with that of New York; but as the latter is open all the year round, and being easily accessible, the rates of insurance are much lower during the autumn months, we think that a very considerable proportion, or perhaps nearly all the produce of the Western countries that can be forward in the fall will go there for shipment another inducement to send it there in the expectation of cheap freight, might be the number of vessels constantly going there, and the large trade it possesses independent of Canada, while the St. Lawrence has at present only the timber trade and the produce of Canada to depend on.

You will, therefore, perceive our conclusions to be—

That, under any circumstances, Montreal must lose a very large portion of the trade it at present enjoys.

That the bread stuffs coming down the St. Lawrence will go to Quebec for shipment.

That the canals of Canada can successfully compete with those of the state of New York, as long as they are open.

That during the summer months the route to Britain, via the St. Lawrence, may compete with that via New York.

That to do so a large class of vessels must be employed, and the charges of pilotage, light dues, and harbours be reduced.

That in the fall of the year, say after the 10th October, the route via New York will always have the preference.

The first two of these conclusions, will, doubtless pass you to enquire, why, if they are correct, a number of the merchants of Montreal should be so anxious to do away with all protection, and you will, doubtless be surprised at their disinterestedness, public spirit, and philanthropy, when we reply, that the same free traders acknowledge that the success of their schemes will ruin the trade of Montreal, but they declare it will be for the good of the empire at large, and that is all they have in view.

We heard one of them declare, a few days ago, that he thought it a most contemptible thing in any merchant to study his own interest, or that of the place or country in which he lived, when the interests of the empire at large were opposed to it.

The true state of the case, however, is, that the number of the free traders in Montreal or in Canada at large, is very limited, and in this city consists chiefly of young men, many of them only a few years in the country.—Some, unquestionably, are of longer standing, but the great body of the merchants of Montreal are doubtless in favour of protection. The free-trade petition, which lay eight or ten days in the News-room, had not twenty merchant signatures to it the last time we saw it. It is true that the free-traders (by concentrating their votes on a few individuals,) at a very small meeting of the merchants, whilst the others scattered their votes, succeeded in electing the Council of the Board of Trade, but we believe we are correct when we say that they do not possess the confidence of the merchants generally. With regard to the general question as to whether free-trade will be beneficial to the province at large or not, it is too extended for us to consider in this letter.

We are,

Your obedient servants.

ADVANTAGES OF FREE TRADE TO LANDED INTERESTS,  
IN A LETTER TO JOHN ROLFE, ESQ.

BY WM. BROWN, ESQ.

MY DEAR SIR,—In sending you my remarks on your Aversham speech, I write to you, not only in the character of a merchant, who has had transactions all over the world, but in that of a landed proprietor, who, in common with other gentlemen interested in the soil, is desirous to support the rent tolls. I think it right to state this, that you may see that, in our discussion, I stand on neutral ground. In your first observation, I believe you in error, when you speak of the landed interest as the mainstay of the state. By this I understand you to mean, that it is the most wealthy and most numerous. The last census, and the collection of the income tax, will put you right on these points. My first letter to Mr. Patten will show you how the population question stands. Out of £5,525,000 raised from the income tax, £1,400,000 only is collected from land. You next allude to the League wishing to injure you. I presume it will not be denied, that all interests in this kingdom are so linked together that none of them can suffer without the others being injured. We must sink or swim together! Paradoxical as it may appear, I think Great Britain is the largest grain-exporting country in the world, although it is impossible to estimate accurately what quantity of grain, &c., is consumed in preparing £50,000,000 value of exports, by which you so greatly benefit. It is placed in the laboratory of that wonderful intellectual machine, man, which gives him the physical power, aided by steam, of converting it into broadcloths, calico, hardware, &c. and in these shapes your wheats find their way to every country in the world.

Within this century, this county alone has had use for 1,500,000 more manufacturers, merchants, and those depending on trade, than at any previous period. These, aided and assisted by our natural advantages, have found foreign markets for you everywhere. On the other hand, your prosperity is very important to the merchants and manufacturers, for they must cease to make and export goods, or to be able to use the agricultural produce of the country, unless they can find purchasers for their returns.

Now, it appears from the income of land, that the landlords have £40,000,000 annually to spend, one way or other; for it is on this sum that the £1,400,000 of income tax is paid, and it follows that a good deal of it must be laid out for wine, sugar, coffee, spirits, and other luxuries and necessaries. Can anything, therefore, be more clear, than that it is the interest of the manufacturers and merchants, that all landlords, farmers, and labourers, &c. &c., should be sustained and made more affluent, by which they may become more extensive customers, enabling the merchants to increase their importations? Be assured, the great movers in the League are quite aware of this, and have these objects steadily in view. You must not judge of "Cobden and Co." by what a few hot-headed people may say; and you now somehow, from pre-conceived notions, fancy protection everything, and miscel as destructives.

I think you must admit that my argument, so far, is good, and that our prosperity as a nation has been in spite of our restrictions, and not in virtue of them; and that there is no desire with the League to inflict any losses on the landlord and the farmer; and for a very good reason, by so doing, they would injure themselves. I give the great mass of both parties credit for being honest in their intentions, for they think they can arrive at the same end by different means: you, by Protection, we, by Free Trade; you fear dependence on foreigners, we are now dependent on foreigners for using your wheat in the shape of broadcloths, &c., and I wish we were more so. It is the best security among nations for the preservation of peace, and preventing increased taxation, whilst it promotes prosperity. The farmers and landlords have a natural protection, without other nations having any cause of complaint; the extent of which you do not at all seem aware of, and which Mr. Wilson's book, and the trade of the Channel Islands, will fully explain. You fancy other nations are untaxed, and have no national debt. Pray point them out! I think you will find, on enquiry, that the taxation of this country, taking into view its wealth and ability to pay, is as light as in any country I know, even in the United States. Indeed, I have been much astonished at the burthens that some of the States have to bear, and in part from a direct land tax. France raises about the same amount of revenue that we do, £50,000,000, and but £5,000,000 of it from the Customs—£10,000 is from a direct land tax. We collect £20,000,000 from the Customs. In Flanders, from Bamfield's lectures, it appears, they pay as much as 30s. an acre, land tax. Austria has a large national debt, and an army of 460,000 men, these cannot be maintained without a heavy taxation. Prussia, when she cannot raise more money from her subjects charges 1s per bushel at the mill on all that is ground—(Holland and Austria do the same), her large military force (for every man in Prussia, no matter what his rank, must serve in the army for a certain length of time) makes her taxation and expenses oppressive; and a moment's reflection, or history, will teach us that every despotic monarch squeezes his subjects for as much money as he can extract from them; this checks the accumulation of wealth and production. All the petty princes in the Zollverein are overburdened by their military establishments. I dwell more particularly on this subject, as you seem to think the landed interest have extensive burdens on their shoulders, as compared with other nations, and that they require protection. This is not so; nor are they more burthened than the other classes of the community. You are really all frightened at a shadow.

You next speak of how small an amount of value in bread is consumed by the working classes, adding, that if the price was lower it would take away rent altogether; but you forget beef, pork, mutton, milk, butter, cheese, potatoes, &c., and that rent is not a small portion of the cost. If wheat, the most convenient article for export, is a little dearer, other articles of agricultural produce would advance, under a prosperous trade, and that rents would not be lower you have positive proof this year. Any wheat that would come here would only help to keep at home our 100,000 human machines, and sustain our 400,000 annual increase, and

again be sent away in the shape of the products of our industry. The population of Europe is increasing so rapidly with peace, that had we now a failing crop, it is a matter of great doubt whether we could get any aid from them worth notice. At Dantzic wheat is now 46s. per quarter, and in some parts of Poland 60s. France, Holland, Belgium, and Poland, will all want supplies from other countries. Belgium and Holland now admit grain without, or at a nominal, duty. The fact is, instead of keeping our people at home to manufacture for the rest of the world, and be your best customers at your own door, for the products of the soil, our anti-commercial policy is forcing them to emigrate to seek work elsewhere; and other nations are employing their hands to do what we could have done better for them, and at a lower price. Suppose we imported all the wheat required for their use, consider the amount of wages that would reach the agriculturist, directly or indirectly, for other descriptions of produce, independent of wheat. Nor need you be afraid of the United States; their population is increasing still more rapidly than that of Europe; and their growth of wheat is not excessive; it was, in 1843, but 12,500,000 quarters, in 1844 it was under 12,000,000; of Indian corn in 1843 it was 65,500,000, and in 1844 only 53,000,000 of quarters. You are aware that our growth of wheat is estimated at 18,000,000 of quarters; and of all kinds of grain, beans, &c., at 60,000,000. The Americans rear an immense quantity of live stock; they keep double the quantity of horses that we do; more cattle more pigs, and more poultry. Surely it is more desirable for you to get your Indian corn, free of duty, to feed your winter stock, and place you on a footing to compete against the Belgian, Spanish, and Dutch cattle feeders. I am afraid we could not get a very large supply of Indian corn, as the bulk, compared with value, would make it a very expensive article of import. If our Government will allow you to import cheap provender to feed more cattle, it will furnish you with more manure, and enable you to grow more wheat at less expense.

It is obviously our true policy to increase our trade with other nations, from which they would also reap advantage; and not to irritate and provoke them, by our exclusive system, to issue hostile tariffs against us. We know they are disposed to meet us fairly; and with the advantages we have in climate, capital, security for property, intelligence, machinery, improved agricultural implements, and above all, in that immense and cheap supply of the moving power, coal, we can afford to give higher prices for agricultural produce, to sustain the rent rolls of the landlords, and maintain England as the most powerful and prosperous kingdom, and the principal workshop in the world. It is to good employment for the people, contentment at home, and peace with other nations, and not to a reduction in the price of provisions, that I look for the benefit to arise from the freedom of trade. You speak of the tax on malt; as long as you pay that tax, the League does not object to the foreigners paying it too; but you are too sensible a man to suppose that it falls on the land; it is on the consumer, the same as the tax I pay on the importation of sugar; for so long as wheat, beef, and mutton pay you as well as barley, you will grow wheat, beef, and mutton, but when barley does better for you, then you will grow barley, notwithstanding the tax. It may, in some measure, lessen the quantity consumed, as the duty does on sugar; but this is not important; as we are a grain-importing country, it shows we have use for the land, without growing barley.

The manufacturers of Manchester have over and over again told the Government that they do not want protection,—they want a free trade in everything; therefore, the argument of their being protected should not be arrayed against them. Indeed, I think if the protecting and countervailing duties were swept away, many articles now prohibited would be as little sent here as coals are sent to Newcastle. In Mr. Wilson's publication you see clearly stated, what most merchants know to be an unanswerable argument against the sliding-scale or any protecting duty. I, with him, contend that it does you an irreparable injury: it professes to protect you by high duties, when you have a natural protection from low prices which do not remunerate you,—say 43s., as in 1842, and again 39s. as in 1835; which low prices are produced by the stimulus, and expectation of protection; and the sliding-scale withdraws it, when you could, by high prices, get some compensation for your losses at the low prices. But no Government dare keep the duty on grain: when it is very high, it would revolutionize the country, hunger will break through stone walls.

Your speech contains topics so various, and seems to embrace so much of complaint, that it is impossible to reply to all minute details; and yet my letter has taken a wider range, than is desirable consistent with brevity. What we free-traders complain of is, that we cannot get our opponents to read the arguments for and against the Corn Laws. They have made up their minds that their own views are right, and they will not put themselves to the trouble, or may not have time, to investigate the truth; nevertheless, it is making its way slowly, but surely; and as the opinion of such a man as yourself has great weight with your neighbours, and the gentlemen around you, you ought not to rest in your bed without a thorough investigation of the subject. Read, therefore, and earnestly, on our side of the question, the *Economist* and the *League*; on your own side, the most approved publications which from time to time issue from the press; and read the speeches at protection and Anti-Corn-Law meetings. Hold the balance without prejudice; pay no attention to intemperate expressions on either side—they are no arguments, and only annoy and mislead the judgment; and I am sure, if you will take this trouble, you will think "Cobden and his crew" a very honest set of fellows, who have toiled to obtain the knowledge they possess, not for selfish purposes, but for the benefit of mankind. I am far from blaming you for the views you have hitherto taken, when I know you are so much occupied, and when I know that protection has been considered the desideratum for the landlords. We merchants have access to information every day, from practical operations that are not within your beat; it is, therefore, only by constant discussion and reading, that you arrive at correct conclusions.

Ever, yours respectfully,  
WILLIAM BROWN.

## GENERAL INTELLIGENCE.

The particulars of a dreadful fire at St. John's, Newfoundland, have been received this week. It commenced on the 12th ult., and was not got under until two-thirds of the city, including most of the churches, the principal public establishments, and almost every mercantile house, were consumed. Five or six thousand persons were rendered houseless, and passed the night in the open air. Only one mercantile establishment—that of the Messrs. Newman—is said to be left standing. It is feared, too, that famine may be added to the other horrors, as the stock of provisions was very low, and there are no means of obtaining extensive supplies in the neighbourhood. Under these circumstances, relief is anxiously looked for from a distance, and, we feel convinced, will not be looked for in vain. A public meeting of the inhabitants has been called in this city, and will be held this day, at one o'clock, in the News-room, to "take into consideration the best means of promptly procuring and forwarding relief to the spot." Whatever divisions may distract and divide our community at other times, we feel satisfied that they will be unanimous on this one point, viz. to afford, and that promptly, all the assistance in their power to the sufferers at Newfoundland.

The *Montreal Gazette* says:—

"We understand that the Government is about to effect a very important reform in the tolls of the Lachine Canal. The tolls down are to be reduced to such a rate as to make it the interest of all vessels to descend the canal, instead of shooting the rapids, by which so much life and property are at present endangered. It is calculated that a moderate accession of revenue, as well as a great convenience to commerce, will be the result."

The *British Queen*, belonging to John McDonnell, Esq., of Kingston, leaves our harbour for Kingston, Canada, with the following cargo: 2,087 barrels of Pork, 835 barrels of Flour, 4 brls. and 16 kegs of Lard, 4 hhd. of Hams. Had she been laden entirely with flour, she could have carried 500 brls. more. This fine brig has been built in the past winter to suit the enlarged locks of the Welland Canal, and probably carries as large a cargo as that navigation will permit. The value of her cargo, at the present low prices for produce, exceeds \$21,000; but as the Lakes are fresh, and not salt water, the knowing ones at Washington can see no value in such a commerce, although it is American produce going to a foreign country, and to this extent relieving our own markets at the seaboard. We wish the enterprising owner of the brig full freights, never below present rates, and wind always from the right quarter to give her quick passages; and the more of such vessels they send the better, particularly if they are laden by purchases on Canadian account.—*Cleveland Herald*.

**THE TIMBER TRADE.**—The Lords of the Treasury have sanctioned an important regulation in the Timber Trade, having signified to the Board of Customs their approval that all sawn or hewn timber, wood plank, or thick stuff, of eight inches or upwards on the smallest side, but not being wood planed or otherwise dressed or prepared for use, may be deemed hewn, and charged with the duty payable on that description accordingly.—*Quebec Gazette*.

## BANKRUPTS.

**Commiss'ns Issued.**—John Esdale, Brockville, and Peter Robertson, Smith's Falls, merchants, 6th July.

**Meetings of Creditors.**—Alexander Ross and Thomas Corbet, traders, Kingston.—Joseph Minor, Kingston; second meeting, 6th July.—John Tweedy, cabinet maker, Montreal; first meeting, 8th July.—Andrew Feeny, trader, Montreal; first meeting, 8th July.—Christopher G. Cramer; meeting, 11th July, at Kingston.—William Murphy, trader, Woodstock; first meeting, 13th July.—William Dalley, Wellington District; second meeting, 17th July.—Alex. Cameron, Township of Percy, lumberer, 29th July.—Edward Bellamy; second meeting 30th July.

**Certificates to be Granted.**—Donald Mackenzie, trader, Belleville.—William C. Ross, merchant, Toronto.—James Feeny, grocer, Montreal.—William Farquhar, grocer and trader, Montreal.—Charles Blake Radenhurst, merchant and trader, Montreal.—Sarah E. Campbell, trader, Montreal.—Louis Haldimand, merchant, Montreal.—Alexander Durrsh, Montreal.

## INSOLVENT DEBTORS.

Samuel Reynet, Brock District.—David Rawson, Cornwall.—Angus Cameron, Cornwall.—Finlay McCuaig, trader, Cote St. Andre; final order, 15th July.—John Esdale, Robert Esdale, and John Charles Lilly, merchants and traders, all of Montreal; 15th July.—James Scott, Sherbrooke; 19th August.

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 27.

Bark *Hirundo*, Grey, London, J. Joseph.Bark *Burnhopeside*, Lorby, London, Tobin & Murison.

—Robert Henderson, Tothunter, Liverpool, Renaud &amp; Campbell.

30TH.

Ship *Erromanga*, Robinson, Liverpool, J. Buchanan & Co.

JULY 2.

Brig *Wilson*, Stoupo, Liverpool, Boyle.

CLEARED.

JUNE 29.

Brig *Lavinia*, Brown, Liverpool, A. Shaw.

30TH.

Brig *Queen of the Tyne*, Scott, Liverpool, J. Joseph.

## THE MARKETS.

ENGLISH.

No later intelligence since our last report.

(Written for the *Economist*.)

NEW YORK.

30th June, 1846.

**FLOUR.**—There has been a fair demand during the week for domestic use, but very little has been purchased for export. Prices were firm at the commencement, but have gradually given way, and Genesee in prime order is now offered at \$4 06½ to \$4 12½, without buyers. Michigan has been sold in small quantities for shipment at \$3 94 to \$4, and 15,000 barrels have been shipped, said however to be on owner's account. Southern sells in small lots at \$4 to \$4½.

**WHEAT.**—The market is dull, but without variation in price. Sales have been made of 8,000 bushels White Genesee at 95c. to \$1, and 20,000 bushels Indiana Red at 85c. to 86c., part for export.

**ASHES.**—A fair demand, but no alteration in prices. The sales amount to 1,400 barrels Pots, and 650 barrels Pearls.

**PROVISIONS.**—Pork has been dull, and prices have rather declined. Sales of Mess have been made at \$10½ to \$10¾, and Prime at \$8 to \$7 94c. Beef, Mess has sold at \$6½ to \$7, and Prime at \$4½ to \$5.

**FREIGHTS** have fluctuated during the week. Some engagements were made at 2s. per barrel for Flour to Liverpool, and subsequently 2s. 6d. was paid, which is now the current rate.

**EXCHANGE** 7½ to 8 per cent.

W. LEA ROBERTS, Broker, 104, Wall Street.

MONTREAL. Friday Evening, 3rd July.

**ASHES.**—The demand for both sorts is very limited, and the stock in store on the increase. Pots are dull at 21s. 6d., and Pearls at 21s. 3d. to 21s. 6d.

**FLOUR.**—The market still continues dull, with declining prices. About 15,000 brls. have changed hands during the week, including several parcels for shipment, at 21s. for Fine, and 21s. 3d. for Extra Fine; and, for consumption, 1200 brls. Fine at 20s., 1400 at 20s. 3d., and 1500 at 20c. 6d., mostly from Spring Wheat.

**WHEAT.**—The best samples of White U. C. have sold readily during the week at 4s. 6d. to 4s. 8d. per 60 lbs. Inferior samples are neglected, and we note only one sale at 4s. per 60 lbs.

**PROVISIONS.**—Sales of all kinds are exceedingly dull, and only by retail. Mess Pork has declined in New York to \$10 to \$10 12½; holders ask for \$14 to \$14½ here. Prime Mess \$10½, and Prime \$9½ to \$9¾. No sales of Beef or Butter to report.

**FREIGHTS** are rather easier. To Liverpool engagements have been made at 5s. 9d. to 6s. per brl.

**EXCHANGE.**—Merchants' Bills at 90 days on London, 7½ to 7¾ per cent premium.





**SUPERIOR PICKLES.**

THE Subscribers have received by the PALMYRA, from London, a very choice assortment of PICKLES, SAUCES, &c. from the celebrated house of CROSS & BLACKWELL, Soho-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. Cross & 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 terces 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 Freight, apply to—Charles B. Jones and Pope Catlin, No 33, Coenties Slip, New-York; J. H. Hooker and L. A. Canlon, 135, River Street, Troy; J. H. A. Holcomb, 101, Pier, Albany; J. C. Pierce & Son and William Coote, St. Johns, C. E.; Oliver Bascomb and W. S. Eddy, 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 FALMUR," and other vessels, his Spring supply of HARDWARE, CUTLERY, &c. which is very extensive, and will be sold low for Cash, or approved Notes. An early call is solicited.

**JAMES FOX,**

16th May, 1846.

No 10, St. SACRAMENT STREET

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

Fancy Prints, Printed Muslin Dresses, Moodkee and Muslin Embroidered Robes, Printed Delains, Delain and Cashmere Dresses, Coburgs and Orleans, plain and printed, Merinos, Shaded d.tto, Ribbons, Laces, Shawls, Doekins, Tweeds, Cloths, Grey Domestics, White Shirting, Twilled Stripes, Derry, Printed Druggat, Moleksius, &c.

—ALSO—

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

**WM. MACLELLAN & Co.,**

May 27.

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 Premises lately occupied by Messrs. Jas. Arthur & Co., beg to announce that they are now receiving a large and complete assortment of Seasonable Goods, all personally selected from the various markets of the United Kingdom.

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

9th May, 1846.

**OFFICES AND STORES TO LET!—**

Apply to

**MACDOUGALL & GLASS, BROKERS,**  
St. Francois XAVIER STREET.

9th 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 Oils, 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."**

AN 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 Wove Linen Drills, Osnaburghs, Forts, Raft Canvas, &c.

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

AND  
A small Lot of 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, Hennessy and Martel's Brandy in qr, casks & hds, De Kuyper's Gin, Boiled and Raw Linseed Oil, in qr, casks and hds.

**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 Hds. 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,

10 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 "SOUTER 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.**

192, St. Paul Street.

2nd May, 1846.

**"CANADA" WINDOW GLASS.**

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

**EDWIN ATWATER,**

193, St. PAUL STREET.

2nd May, 1846.

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

**D. P. JAMES,**

**W. W. JAMES.**

Montreal, 9th April, 1846.

THE Subscribers have constantly on hand:—

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

A few Boxes Patent Hive HONEY, and a Choice Assortment of DRY GROCERIES, for the supply of Families.

**D. P. JAMES & CO.**

Corner of St. Paul & McGill Streets.

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

ONE Case MOODKIE 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 THAYER'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 thousand 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 purchaser 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 reserved 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**

**PEOPLE'S LINE OF STEAM BOATS.**

THE Public are informed that WILLIAM BRISTOW, Esquire, is appointed Agent, for MONTREAL, of this Line.

Quebec, 6th May, 1846. **JOHN WILSON.**

**1846. Northern Line. 1846.**

**TRAVIS & CO. PROPRIETORS.**

MERCHANDIZE, &c. &c. FORWARDED FROM NEW-YORK TO MONTREAL and all intermediate places, with care and dispatch, at the lowest rates.

For Freight apply to L. J. N. Stark, 33, Coenties Slip, New York; O. F. 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 affording to the Proprietors security against further calls, and to the Assured an immediate available fund for the payment of the most extensive losses; and therefore no person insured by THIS COMPANY is liable to be called upon to contribute towards the losses of others, as with Societies established on the principle of MUTUAL INSURANCE.

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

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

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

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

Consulting Physician.—Dr. CRAWFORD, Montreal.

**RYAN, CHAPMAN & CO.**

Agents for Canada, MONTREAL.

1st May, 1846.

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

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

RATES of ADVERTISING.

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