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PROVINCIAL PARLIAMENT.

LEGISLATIVE COUNCIL,

Thursday, March 11.

After a short discussion this morning, the amendment to the Carleton Municipal Bill was agreed to, but restricted to the first section, that relating to time.

The Hon. Attorney General brought up the two Railway Bills from the lower House.

Hon. Col. Hatch was extremely pleased to find that those Bills did not contain suspending clauses, as he thought that in matters which affected the local interests of the Province, those clauses were unnecessary.

Hon. Mr. Chandler would assure his hon. friend opposite, that if he entertained the idea that these Bills did not contain suspending clauses, he was labouring under a great mistake. The very first section was, in itself as strong a suspending clause as words could make it. He would move the first reading of the Bills now, and their discussion on the second reading to-morrow.

The Council went into Committee on a bill sent up from the lower House to incorporate the Diocesan Church Society.—Hon. Mr. Saunders in the chair.

The hon. Chairman in looking over the bill, said he liked it much better previous to the amendments recommended by the Committee on Corporations. The Society had long been in existence and had done business without any difficulty, and the present amendments would sweep all the old usages away.

Hon. Mr. Chandler explained. A Corporation always had power to make its own bye laws.

Hon. Mr. Hazen stated that if a member of a Corporation wished to refer to any law, he should not be obliged to go beyond that Corporation in order to find it. He knew of no custom where bye laws were incorporated and made the law of the land.

Hon. Mr. Saunders.—"You would have to go to the record and find them as in other Corporations. It is easy to find bye laws which are already enacted. I can see no occasion to do away with a system under which the Society has acted without inconvenience for a number of years."

[The bill was agreed to as amended.]

The Council went into Committee on a bill to incorporate the Wakefield and Brighton Agricultural Society, which was agreed to without amendment, as was also another bill to extend the Act to incorporate the St. John Suspension Bridge Company.

Hon. Mr. Steves said, there was a very important measure before the Assembly, affecting the rights of the grantees and lessees of the Crown, with regard to the mines and minerals of this Province, and as it was very desirable to have all the information that could be obtained relative to that measure, in order that their Honors might be enabled to judge fairly between the parties interested, he would submit the following resolution:—

"Resolved, That an humble Address be presented to His Excellency the Lieut. Governor, praying that His Excellency will be pleased to cause to be laid before this Council, returns shewing the parties to whom Mining Leases have been made; the Counties in which such leases are situated; the number of square miles embraced in such leases; and the sums paid by each lessee of the Crown; if any and what grants have been made by the Crown, and to whom, in which the right of entry to search for and raise minerals is expressly reserved, and the date of such grants."

Hon. Mr. Hazen said, the object of this extraordinary request was to get the right of entry, leaving the owners of the soil no other resource

but to have the damages assessed, and take whatever they could obtain in that way for the destruction of their property.

Hon. Mr. Gilbert thought the learned and hon. member (Mr. Hazen) might make a motion to enter into the discussion of the question now, and perhaps hon. members would not require any further information.

Hon. Mr. Steves would rather defer the discussion until after the information could be obtained.

The Council went into Committee on the bill for extending the Charter of the Bank of St. Stephens, the continuation being to the year 1876.

Hon. Mr. Steves thought it was necessary that the state of the private Banks should be fully considered. It was said some time ago, that a Provincial Bank, with an issue of sixty or seventy thousand pounds might be established with much benefit to the Province, at the same time restricting incorporated Banks to notes not less than £5. He thought the plan a good one to meet the public debt; for if private Companies could make money out of their business, there was nothing to prevent the Province doing as well. A railway bill, involving a heavy amount of public debt, had been passed in another branch of the Legislature, and it would be well to have a Provincial Bank in operation while the work would be in progress.

Hon. Mr. Wark said, this bill ought to have been passed at the same time with that of the Central Bank the other day; and all the Charters ought to be extended to the same time, which should not be very distant. The Bank of England, notwithstanding the greatness of the business which it does, has its Charter renewed only for short periods. He believed it time that the Legislature had some further control over the Banks, for they were too free to do as they pleased. Their rule was to extend payments in times of general prosperity, and then to restrict them when the change of times rendered their assistance doubly necessary.—Upon an issue of £20,000, the Province would probably make a profit of £3,000; but after all, it might be possible, that if such an institution were placed under the control of the House of Assembly, the loss occasioned by bad management might surpass the profits.

Hon. Mr. Gilbert said, the paper issued by the Banks was good enough, and easily enough obtained, if persons had anything good to get it with. The plan proposed would reduce the value of the money now in circulation, for it was the value placed on it which gave it its present currency. As to the plan for burdening the Banks with additional taxation, he called on heaven and earth to witness that they were taxed enough already.

Hon. Mr. Connell said, it was understood that the present bill would pass, but the discussion could do no injury. He believed that the Canadian Banks had been relieved from their tax in consequence of some arrangement which they had made in favour of the Government. He believed the Legislature should strictly investigate all the Bank returns, and he also believed it did so; but if the law was not strict enough in that particular, it could be made so through a general bill introduced for the purpose. With regard to the issue of Provincial paper, he had always opposed it, and must continue the same course. The only safe issue for the Province would be that of specie, as a paper currency would prove injurious to the general credit by creating suspicions which should never arise in matters of business. Such had more than once been the case in Nova Scotia, but at present the system of national

Banking was not encouraged either at home or in the Colonies, except upon the basis of specie. The paper thus issued, would find its way all over the Province; but with this great inconvenience, that if a man in business wished to remit money to any station abroad, he would find it useless, as it would not be taken beyond the precincts of the Province. The saving, too, would be small to the Province, for at the end of the year the whole sum would be scattered throughout the Province but without the advantage of having realised discounts, as in the case of ordinary Banking. With regard to the present Banks, the Government ought to examine the state of their finances separately; and then place the results of such investigations before the Legislature.

Hon. Mr. Odell did not think it worth his while to discuss this bill; but he would express himself fully upon a general measure. The only observation which he thought it necessary now to make was, that the bill before them should, for the sake of uniformity, be made equal in its duration with that of the Central Bank passed the other day.

Hon. Col. Hatch said, that if the Province set £60,000 in circulation, this sum not being based upon specie payments, would be bought up at a discount by the merchants, who would make their payments with them in the Treasury. With regard to taxation, all the Banks were taxed already.

Hon. Mr. Hill said, that there was a strict watch kept over the Banks in the State of Maine, where the Government Agents frequently called to make inquiries, without giving notice of the time of their coming. This was a wholesome check on the Directors, who perhaps might otherwise be imprudent, careless, or extravagant. He (hon. Mr. H.) had in another branch of the Legislature introduced a measure for making the stockholders in Banks personally liable to double the amount of their stock, and another for semi-annual returns; he also tried to fix a tax of one per cent on business done in the Banks, but in these attempts he was not successful. In the state of Maine they paid one per cent, and were restricted to five dollar notes; but somehow or other the notes then out never got old, and they continue circulating to this day. The law was found insufficient, and was consequently repealed.—Should the Banks be restricted to the issue of £1 notes, the British silver would then become the circulating medium, but this again would involve a loss in exchange with the United States. Under these circumstances the circulation of £1 notes was absolutely required; and in this respect, as in all others connected with our current medium, we had the satisfaction of knowing that our Bank Bills were beyond suspicion. The frequent supervision of Banks he thought would be very beneficial, not only as a check upon the carelessness of the Directors, but also as a preventive to the locking up of a great amount of the funds in the hands of single individuals to the manifest injury of the public. With respect to the present bill, he would be content that it should be made coeval with the one passed for the Central Bank the other day.

[Here at the suggestion of hon. Mr. Chandler, progress was reported, in order to adjust the dates.]

It is said that the Duke of Newcastle will shortly be married to a daughter of Mr. Quintin Dick, M. P. for Aylesbury, with a fortune of a million-and-a-half of money.

Upwards of 1000 persons sailed from Plymouth last week for the Australian and neighbouring colonies.

The Riband Reign of Terror.

A very alarming statement respecting the progress of the Riband conspiracy appears in the *Belfast Newsletter*. If it is really an unexaggerated description of the condition of the disturbed districts of Ulster there seems to be no remedy left but the highly objectionable one of a call upon the Legislature for such a measure of coercion as will at once crush this formidable spirit of turbulence. The Belfast paper says—It seems incredible, yet it is nevertheless true, that in that district especially which has been made lamentably notorious by the outrage upon Mr. Chambre, the leading gentry are obliged, for the protection of their own lives, not only to go out armed themselves, but to be accompanied by a strongly armed force of constabulary. Travel in what direction you please along the roads in this district, or at whatever hour, and you will be sure to meet these indications of a fearful struggle between civilisation and savage barbarism. The excellent Lord Clermont—a nobleman of liberal politics as well as a liberal heart, whose whole time is occupied in doing good, and striving to ameliorate the moral and physical condition of the peasantry, as he goes to, or returns from, the meetings of the poor-law board, or on any business which calls him beyond the circle of his domestic hearth, is never seen without an escort of policemen, armed to the teeth, and horsemen provided with loaded blunderbusses, before and behind his carriage. Few men of mark in the neighbourhood have escaped the alarm and annoyance of being served with threatening notices, warning them of sure and speedy vengeance if they do not comply with the most extravagant and insolent demands.—Will it be believed that poor Mr. Chambre who has just been rescued from the very jaws of death, and who still totters under the savage injuries inflicted upon him by his dastardly enemies, has received a fresh notice, intimating that he might as well save himself the trouble of going to Dublin, as he is still a doomed man, and will yet undergo the fate which was originally intended for him? Will it further be believed that Dr. Stronge, the medical practitioner who attended the unfortunate gentleman during his painful and critical illness, has also received a threatening notice, to the effect that he is marked for assassination because he contributed to the recovery of Mr. Chambre? We would be unwilling to believe that such demonic malignity could find a place in the breast even of a Riband conspirator, had we not the most perfect assurance of the facts we are now stating. The Riband reign of terror is extending in every direction and penetrating every rank of society. If a gentleman dismisses a servant on suspicion of his being tainted with the Riband poison, forthwith the master receives the "notice" of the conspirators; and, if he refuses compliance with the demand therein contained, he is one of the proscribed, and literally may "prepare his coffin." This has already happened in some instances, and may happen in many more; for the truth is, no servant in the neighbourhood can be trusted, unless his attachment to the family has stood the test of long trial and faithful service. The evil does not stop even here. The natural consequences are beginning to make themselves apparent. We have heard of one gentleman in the district who has thrown up an agency, out of which he received a moderate income, under the influence of the prevalent alarm. Not only those who are in any way connected with the land, but those whose ordinary commercial avocations one would suppose might exempt them from alarm, feel themselves overawed and intimidated, and it is manifest that the operations of trade are daily suffering, and will be ultimately checked and destroyed, unless the Government and the Legislature devise a prompt and effectual remedy. There is no time to be lost.