

HOUSE OF COMMONS, MAY 27.

Speech of Sir Robert Peel, on moving his Resolution of a want of confidence in Ministers.

Sir Robert Peel, at twenty minutes after five, began his address on the important subject on which he had given notice of motion. He said he had felt it impossible, after the intimation of the Chancellor of the Exchequer, that government meant to proceed with the public business, an intimation unaccompanied with one explanatory word, to refrain from bringing thus to issue the question whether they should be enforced so to proceed. He had judged it better to take that issue by the present motion, than to obstruct the supplies, or try the disposition of the house by any side wind. The first of his two propositions was, that Ministers did not possess that confidence of the house which was necessary to carry their measures; and it was a fact that would scarcely require any detail of proof. The evidence of it was recent and continuous; and, if it were denied, then the other proposition necessarily followed, that their continuance in office was at variance with the spirit of the constitution, such as it had been ever since the accession of the House of Hanover. In affirmance of his view he could cite the authority of every important writer, and the practical course of every administration. In every case where the House of Commons had indicated that its confidence was withdrawn from the Ministry, the Ministry had retired. So had acted Sir Robt. Walpole; so Lord North, although with a majority of ten still supporting him; so Lord Sidmouth with a majority of thirty seven; so Lord Liverpool on Lord Wharfedale's motion; so the Duke of Wellington on King William's civil list; so the ministry of Sir Robert Peel himself in 1835. In the last instance he had felt it his duty to resign on the very first obstruction to legislative business. For some time previous to his actual resignation, Lord John Russell was day by day reverting to what the noble lord called the constitutional doctrine, that the minister ought to possess the confidence of the House of Commons. As soon as Lord John Russell succeeded in obstructing the Irish Tithe Bill by his resolution of appropriation, the ministry of Sir Robert Peel had surrendered their offices. Mr Pitt's continuance in office against a majority of the house had been referred to. Now, on the very first day Mr Pitt appeared in the house as minister, demonstrations of hostility were made. It was not the case of confidence possessed by, and afterwards withdrawn from, a minister, but it was the case of a parliament prejudging the King's section of his ministry, without a trial of their measures. Was that a case analogous to the present? He was not now opposing an untried ministry, but a ministry which had been tried and proved deficient, and whose proved deficiency was the very ground of his present motion. The doctrine, that ministers were bound to defer to the House of Commons upon the question of retaining or resigning office, was that of all the great constitutional authorities of this country; and to that effect he cited stringent passages from Mr Burke, from Mr Fox, and from Lord John Russell's work on the British Constitution. He would refer to three events in the history of the present Administration, which peculiarly illustrated the evil of attempting to govern without the confidence of the house. The first was the appropriation clause, which, after so much excitement, the ministers finally abandoned. The next was the Jamaica Bill, on which these ministers themselves expressed a strong practical opinion of the unfitness of retaining office without the confidence of the House. The third was the recent budget. Let it not be supposed, that the strength of the crown was evinced by a specimen of its power to carry on the Executive Government against the House of Commons. The interests of the Crown and of that house were identical, and you could not intrench on the one without injuring the other. It was contended that ministers possessed the confidence of the country if not of the house: It was a dangerous resource, as Mr Fox had observed, to assume the sense of the country from any evidence except the votes of their representatives; but this he knew, that there had been twenty elections since the beginning of the present parliament, only four of which had been won by ministers, and sixteen by their opponents, who had thus a clear majority of twelve upon twenty. It would not avail to talk of special circumstances as the excuse of the ministers. It was pleaded that they meant to appeal to the people. He felt that great mischief must arise from such an appeal in the midst of an attempt to excite the various classes of the population on the great question of subsistence. Government were about to stir that question in the House of Commons, well knowing that they had not the power to carry it. They had abandoned the poor law question, which they had themselves professed to consider of paramount importance; and Lord John had given as a reason that there would be protracted discussions without final result; and long speeches calculated only to carry favor with particular constituencies. Why, those were the very events he expected from the announced discussion on the corn law; and if his present motion would avert that discussion, that would be an additional reason with him to persevere in his present course. He believed that their weakness was the main cause of all their embarrassments. The post office revenues had been given up only to conciliate those of their friends who

had shown symptoms of defection on the Jamaica Bill; and he believed it to be the same sense of weakness which had suggested the new schemes for the removal of the protection upon corn and upon timber. He briefly indicated his doubts as to the prudence of the policy which had recently governed our foreign relations, especially as to China and France, but repeated his reliance on constitutional principle as the main and proper ground of his motion. He had been asked to bid against the government for popular favour. He would do no such thing. He had, on various former occasions, expressed his opinions upon all the great constitutional questions of the day—upon ballot, suffrage, duration of Parliament; but he would not precipitately and prematurely venture opinions upon temporary questions of finance. These, he repeated, he would take time deliberately to review. On Tuesday last he had supported the prerogative of the Crown against the interference of the House of Commons, when the manly and consistent conduct of the Speaker had succeeded in rescuing the constitution, but the slenderness of the force brought down by ministers on that occasion was a sure token that the prerogatives of the Crown were not safe in their hands. He referred to his difference from his friends on the question of privilege, on which he had openly avowed his opinions; and he was proud that the avowal did not prevent his retaining those friends and rallying them around him again in mutual confidence and mutual esteem. The present House of Commons had been elected under a new constitution of which Lord Russell had been the author, and under the auspices of a government of which he was a leader; and it was this house which had indicated its want of confidence in Lord Russell's government. If the house had upheld the ministers, they would have insisted on the reverence due to it: now that it declined to sanction their administration, it was equally their duty to respect its decision.

London Morning Herald, June 3. BRITISH NORTH AMERICAN BANK.

Yesterday the annual meeting of the proprietors and shareholders in this corporation was held at the Company's house, St. Helen's place, for the election of three directors, the reception of a report from the Board of Directors relative to the affairs of the bank, and on other business. The chair was taken by Mr Robert Carter, and after minutes of the last annual meeting were read, an election for three directors, who have vacated office by rotation, took place. After some discussion, Mr Robert Brown, Mr O. Farrer, and Mr William Pemberton were re-elected, there not having been any one candidate announced in pursuance of the provisions of the deed of settlement.

Mr J. de Boscoe Attwood then read the following Report of the Board of Directors: Report of the Directors of the Bank of British North America to the Proprietors, at their Fifth Yearly General Meeting, on Tuesday the 1st June, 1841.

The Court of Directors have to report a steady and satisfactory progress in the affairs of this corporation during the past year. The commercial interests of British North America do not appear to have been much impeded by any of those political and disturbing influences to which the directors have felt it needful to advert in former reports. The unsatisfactory condition of monetary affairs in the United States must in some degree have injured the entire transatlantic trade; but the upright and honourable manner in which commercial engagements have been met within the British provinces, reflects credit on the management of the banks, and on the character of the mercantile community in general. The directors indulge a confident expectation that the legislative union of the Canadas, now happily effected, will tend to the repose and farther prosperity of this important portion of the British empire.

The branches of this bank at Miramichi and Pictou having been tried for some years without realizing the advantages which had been expected from their establishment, the directors have determined that they should be closed, being convinced that it is more beneficial for the bank to withdraw from these places where the commercial communities are comparatively small, and to enlarge the funds of their other establishments. This course will reduce the expense and diminish the risks attendant upon the bank's business, and, at the same time, concentrate the power of its capital at its more profitable and important branches.

The directors now submit the annual account of the bank's affairs, and have satisfaction in stating that it is their intention to pay a half year's dividend of 2s per share on the 5th July next.

The amount of undivided net profit to December 31, 1839, was £22,362 6 11

The net profits for the year ending Dec. 31, 1840, after deduction of all current expenses and a portion of preliminary expenses, and after a deduction of bad debts and making a reserve against

future contingencies amount to	37,299 13 5
From which is to be taken the amount of the fourth dividend of 15s per share paid at midsummer	59,662 0 4
And of the fifth dividend of 20s per share paid at Christmas last	12,944 5 0
	17,259 0 0
	30,203 5 0

Leaving amount of undivided net profit to December 31, 1840 28,458 14 4

On the motion that the report be adopted, various questions were asked by several of the proprietors on subjects connected with the affairs of the bank, to which the Chairman replied; that the capital paid up was £690,360; that the indemnity fund was now £6,000; independently of the rest, which was £29458. He congratulated the proprietors on the success that had attended the institution of the bank. An honourable proprietor (Mr L. Nathan) had complained that the bank had not the confidence of the merchants in the colonies—that it dealt in exchanges, and removed its offices from place to place. Now he, (the chairman) assured the meeting that the bank enjoyed unlimited confidence in the colonies, and that he was happy to state that it enjoyed a portion of the exchange business. He hoped the period was not far distant when they should have the greater part of this profitable business. As to the removal of their managers and other officers, he was sure the proprietors would be satisfied to learn that it was in the power of the board of directors to promote those who deserved advancement in the colonies, as well at home. As to the company's banks in the colony, he might state that they had passed through the pressure that had prevailed in Canada and the United States in the most satisfactory manner. That though the greatest banking establishment, perhaps, in the world had been laid prostrate in the United States, the British North American Bank had retained full confidence. They had had, it is true, a small portion of bad debts; but their indemnity fund was much more than equal to bear them—(hear, hear). As to the amount of the dividend at present proposed, the object of the directors was not to gain popularity by the announcement of a large dividend, but to place the bank on a permanent footing—(hear, hear).

The Chairman further stated, in answer to inquiries, that the deed of settlement allowed 3,000l per annum for directors, but nothing has yet been taken for the first year's services and about 1,600l per annum for the succeeding years; further that, allowing for a commission after the usual rates paid by colonial banks to their agents, the total expense of the London establishment to the corporation would not exceed 400l per annum.

Mr. Pemberton remarked, in reply to an observation from one of the shareholders, that after the dividend payable in July next should have been paid, &c., the bank would have, over and above the capital of 690,300l, assets about 16,000l, not including the earnings of the last six months—(hear).

A proprietor complimented the directors on the careful manner in which they managed the affairs of the bank. He was satisfied with the present dividend now announced. Was it probable the last 10l due on the shares would be called for this year?

The chairman replied that it was his private opinion that there would be no call this year. He hoped, however, that the increase of their business would be such in 1842 as to afford full employment for the whole capital.

Mr. Robinson, after having visited all the branches in Canada, and after having made inquiries as to the corporation, must state that the greatest confidence was shown in the bank.

The report was then agreed to, and ordered to be printed and circulated; and, after some conversation had taken place relative to the affairs of the corporation, thanks were voted to the chairman and directors for their able management of the concerns of the establishment and the meeting adjourned.

SCHEDIASMA.

MIRAMICHI: TUESDAY MORNING, JUNE 22, 1841.

ARRIVAL OF THE MAIL.

The Courier with the Southern Mail arrived on Saturday morning, at 6 o'clock.

EUROPEAN NEWS.

The steamship Great Western arrived at New York on the 11th inst. in 14 days, and the Royal Mail Steamer Columbia, at Halifax, on Tuesday morning last, in the short passage of 10 days and 18 hours,

being the most speedy yet made. By these vessels we have obtained regular files of London and Liverpool papers to the 3rd inst. The news which they furnish is, highly important. The great Debate on Lord Sandon's motion relating to the Sugar Duties, was brought to a close on the 18th, when there appeared—

For the Resolution	317
Against it	231

Majority against Ministers 37

The fate of this question will set at rest the Ministerial scheme for the Equalization of the Timber Duties, which intelligence will be hailed with much exultation in every part of Her Majesty's North American Colonies.

On the 27th Sir Robert Peel moved the following Resolution:

"That Her Majesty's Ministers do not sufficiently possess the confidence of the House of Commons, to enable them to carry through the house measures which they deem of essential importance to the public welfare, and that their continuance in office, under such circumstances, is at variance with the spirit of the Constitution."

On the motion of Lord John Russell, on the 28th, it was arranged, after some conversation, in which Sir Robert Peel took part, that the House, at its rising, should adjourn until Wednesday next, and that on that day the debate on the motion of want of confidence, should take precedence of all other business.

Sir Robert Peel's motion was the subject of a most animated debate on the 3rd June—no decision had been come to at the latest date.

In another column will be found a sketch of the speech of Sir Robert Peel on moving the above Resolution.

The news from China is of the highest importance. The British commissioner, finding that there was but little prospect of bringing the Chinese to terms, by negotiations, had aroused himself from his previous lethargy, and a vigorous and successful attack was made by the ships and land forces on the Bogue forts, which after a warm contest, in which the Chinese suffered severely, were captured. The British forces then proceeded to Canton, where the commissioner issued a proclamation, stating—that the city was spared, because he was commanded by his Sovereign to remember that the peaceful people must be tenderly considered. The Celestial Emperor had taken great ambrage at the proceedings of the British, and instructed his head man Keshan, to be foremost in battle, and that the red haired barbarians must be exterminated.

Trade in all parts of Britain was very dull, and much distress experienced in the manufacturing districts.

Darnes, who attempted to assassinate the King of the French, was guillotined on the 23rd May.

THE CUNARD STEAMERS.

The London Journal of Commerce, thus speaks of the wonderful performance of the line of Steamers between Liverpool and Halifax. The flattering remarks regarding the enterprising proprietor, will be universally responded to in the Colonies:

"While referring to the extension of steam navigation, we may mention one most encouraging fact. Under the old packet system, between Falmouth and Halifax, by the gun brigs, the expense to Government was about £40,000 annually more than the receipts of postage. By the line of Cunard's steam ships, a balance of £20,000 appears already to the credit side of the Atlantic mails.—The indomitable spirit of British enterprise never had a better or more patriotic representative than Mr. Cunard. He not only boldly and simply entered into a contract with the Government to build four steam ships of 1,200 tons, and with engines of 300 horses' power each, to run across the Atlantic to British North America once a fortnight, but he has more than fulfilled his hazardous engagement. His fine vessels have brought one of our most valuable dependencies within 12 days' distance from the mother country, and that with unerring regularity. The punctual success of the Cunard steam ships is owing, in a great measure, to their construction; being far stronger, in respect to timber, planks and fastenings, than is usual in ships of equal size. The strength of construction renders the working of the powerful engines perfectly safe in combating the resistance of the most tempestuous weather. Not only are these vessels built much stronger than the usually required strength, but the engines placed in them exceed the power contracted for, being not 300, but 440 horses' power. The fiscal success of these packets ought, we think, to induce the Government to extend the communication, by enlarging Mr Cunard's contract, so that he