

Let our Legislature adopt a thoroughly protective system of policy—what results would follow? Wages would immediately rise, profits would rise, the rent of land and of houses would rise. The power of debt owners would decline, and the capital which is now lent at interest, would, to a great extent, be once more directed into the channels of productive industry.

All classes would gain by the change—debt owners, ultimately, as well as laborers. Debt owners would, under a thoroughly protective system, bear no more than their fair share of social burdens. The field of profitable occupation would be widened to them and to their children, as well as to the humblest of those who toil for daily wages.

Under the present system, debt owners are starving producers, to be themselves destroyed by revolution.

† The actual price of English Wheat during the latter half the 17th century has very recently become matter of discussion.

In the brilliant volumes which he has lately published, Mr Macaulay attempts to show that the condition of the English laborer, towards the close of the 17th century, was far less comfortable than the condition of the English laborer of the present day. In supplying data on which to rest his opinion, Mr Macaulay states the price of wheat in the time of James II. to have been, on the average, 50s. per quarter.

The number of Blackwood's Magazine for December, 1849, contains an article on the 'National Debt and the Stock Exchange'—an article which may, it is presumed, be ascribed to the profound and eloquent historian of Modern Europe. In that article, Mr Allison contrasts the description given by Mr Macaulay with the description given by Mr Doubleday, of the social condition of England at the period of the revolution. These authorities differ, among other things, as to the price of wheat in the time of James II., and Mr Allison, on the authority of Gregory King, to whom Adam Smith has referred, inclines to agree with Mr Doubleday in assuming the price of wheat, at the time of the revolution, to have been much lower than that stated by Mr Macaulay.

The work of Mr Doubleday is, in many respects, admirable. Mr Doubleday is an honest, intrepid and intelligent enquirer after truth, but his view of the functions of money is undoubtedly erroneous. He is a Cobbettite, with many of Cobbett's prejudices on other subjects than money.

Mr Macaulay's work is, on various grounds, entitled to the praises which have been lavished on it; but in his view of the character of the English Constitution—and in his opinions as to the nature of the social changes which have taken place in England since the civil war of 1642—Mr Macaulay has wandered very widely from the truth. He is utterly wrong in describing the condition of the English laborer of the present day as better than the condition of the English laborer two hundred years ago.

But although Mr Macaulay has erred widely in his general views, he is, not less certainly, accurate in his statements as to the price of wheat in the time of James II.

Mr Allison's, in corroboration of Mr Doubleday's views as to the price of wheat at that period, alludes (as has already been observed) to the estimates of Gregory King. If however, Mr Allison will turn to the table of prices published by Adam Smith, he will perceive that the statements of Gregory King, which Adam Smith seems, in one portion of his text, to assume as accurate, are in these tables flatly contradicted. Gregory King declared the grower's price of wheat, in years of moderate plenty to be 28s. per quarter; the market price to be about 31s. 6d. In the Windsor tables of prices, published by Adam Smith, the average price of the best wheat is clearly shown to have been, at the period of the revolution, £2 11s. In 1654 the price was £1 6s.; in 1687, the price was £1 5s. 2d. In no others, between 1637 and 1700, did the price of the best wheat fall to the level assumed by Gregory King.

The quarter of wheat did, it is true, at the time referred to, represent nine bushels; but so it did down to the period at which Adam Smith wrote.

The accuracy of Mr Macaulay's statement as to the price of wheat at the period referred to, is proved, moreover, by the notorious decline in prices which took place at the beginning of the eighteenth century. This decline in prices is admitted by Adam Smith. 'As to the price of corn itself,' he observes, 'it has during the sixty four years of the present century, and before the late extraordinary course of bad seasons, been somewhat lower than it was during the sixty four last years of the preceding century.'

This fall in the price of corn Adam Smith ascribed to the growing scarcity of silver. He failed to appreciate the character of the influences which our metallic measure of value, and our system of indirect taxation, have since 1694 exercised on prices.

On this point, as well as on the whole of our monetary system, the genius and researches of John Taylor has shed a flood of light.

The price of corn fell about 20 per cent. after the establishment of the metallic measure of value in William the Third's time, although from 1688 the price of corn was sustained by a bounty on exportation. Had that bounty been withheld the price of British corn would have fallen still lower.

If, then, Mr Macaulay be right in his statement as to the price of corn during the seventeenth century, how, it may be asked, can he be proved to be wrong in his view of the laborer's condition at the period of the revolution?

Mr Macaulay has erred because he does not appear to understand the action of our monetary and fiscal system on the social position of the laborer.

Mr Macaulay has under-stated the amount of wages paid to the laborer before the revolution of 1688, at four, five, or six shillings a week. Six shillings were, it is believed, about the real average. Assume, however, for the moment, the lower average of five shillings.

Besides the money-wages, the laborer, at the time of the revolution, had always a free cottage and garden. He had, besides, extensive rights of commonage. He grew his own vegetables; he grew the inferior sorts of grain. Meat was cheap (averaging less than 2d. per lb.) because oxen and sheep were in those days reared at little cost. Large tracts of land were then uninclosed; and artificial subsistence was not, as now, provided for sheep and cattle. The laborer had, moreover, generally pigs, which it cost him little or nothing to rear.

The laborer in those days brewed his own beer. He consumed no tea, no coffee, little sugar. The laborer's wife spun and made his clothes. The laborer produced, in short, almost all that he consumed.

In those days the laborer may be said more-over to have paid no taxes. True, the system of excise, on a small scale had been in operation thirty years before the revolution, and the injustice of the system had occasioned deep dissatisfaction; but the actual pressure of taxes on consumption was slight. The abatement of the coin rendered it possible to add taxes to prices; and England then enjoyed, besides, the benefit of taxation-money, in form of Exchequer issues, although taxes on consumption were absolutely inconsiderable.

In the present day the laborer pays not less assuredly than one third of his earnings to Government, in the form of taxes on consumption; taxes which, under the action of our metallic measure of value, and of our free trade schemes, are never returned to him again in prices. This circumstance, if duly considered, will tend to prove that the wages of unskilled labor in the present day, are little more, even in their nominal amount, (the sum paid in taxes being deducted) than they were at the time of the revolution.

During the seventeenth century the English laborer had few uses for money. He produced at home nearly all that he consumed. His wages, therefore, frequently accumulated; and the laborer, in process of time, rose to the state of the yeoman.

The English laborer's wife and children, besides, earned, during the seventeenth century, quite as much as the laborer himself did. The manufactures of our country were then carried on to a great extent in our cottages.

Let us, in short, calculate the privileges enjoyed by the English laborer in the seventeenth century—his extended means as a producer of the articles which he consumed—the far greater value to him, in a pecuniary point of view, of wife and children—and his total, or almost total, exemption from indirect taxation; let these things be fairly taken into account, and Mr Macaulay's errors will become apparent.

(To be continued.)

United States News.

A circular has been issued from the Treasury Department, directing the Collector of the Customs at Gloucester to stop the unloading of foreign vessels at Rockport and Manchester—they not being ports of entry. The circular has reference chiefly to vessels from the British Provinces, which, in violation of the law, have discharged their cargoes of wood, &c., at these places.—*St. John Observer, May 21.*

Extract of a Letter from a Physician in Havana, dated May 2.—The cholera is greatly on the increase and yellow fever very prevalent. The deaths by cholera are about 80 per day in a population of 150,000.—*New York Courier.*

MORE PARTICULARS IN REGARD TO THE CUBAN PATRIOTS.—The New York Sun makes public a few more particulars. It adds:—

We have further advices from the South. The departure of Gen. Lopez and staff was admirably carried out. Considerable discussion took place as to the point of landing, resulting in the selection of the Isle of Pines, and the port of Baracoa, as the two most favorable points for disembarkation.

The final decision was left with the Commander-in-chief, who, it was understood, would give the positive direction, when the vessels all met at their rendezvous, clear from the United States.

The Isle of Pines is a small Island of Cuba, Southern side. To reach it the vessels of the Patriots would have to run through the narrow pass between Cuba and Yucatan, where it was reported, the Spanish Government kept a constant look out for them. The distance at this point between the two coasts is only forty miles. The island of Pines is celebrated for its quarries of beautiful marble. Here the Spanish government have a presidio, or state prison, where they send criminals. Here too, they keep a garrison of 500 troops.

The Patriots calculated that the taking of this Island would be an easy task, and were confident that both the small colony on the island, and the garrison would join their standard. At any rate they would disarm the garrison and set them free upon parole.

Baracoa, the other point selected for land-

ing, is a small port at the eastern extreme of Cuba. The object of landing here would be to make an easy conquest of the city of St. Jago de Cuba, the capital of the island.

This city lies at the head of a deep bay, and is defended only by a fortress, situated at the entrance of the harbor. These fortresses, are some miles from the city—somewhat like our Fort Hamilton.

The design of the Patriots was to land at Baracoa, and then march over to St. Jago, entering it in the rear of the fortress, and entirely beyond their reach. Having secured St. Jago, all the neighboring towns would be theirs.

Private advices received from Havana to the 8th inst., state that the Spanish authorities were ready to give the American invaders a warm reception. There were armed Spanish vessels cruising about the Island in every direction.

Editor's Department.

MIRAMICHI:

CHATHAM, MONDAY, MAY 27, 1850.

FISHERIES OF THE GULF.

MR. PERLEY'S REPORT.

Among the many subjects that occupied the attention of our Government during the last session, none were more highly approved of by us than the Fisheries; and when Mr Perley was appointed to investigate the subject, and collect information for the Government whereon remedial measures could be based, at the then approaching session of the Legislature, we were sanguine that something would be done to bring into notice this hitherto much neglected source of enterprise and wealth.

We have, on a former occasion, given our opinion freely as to the qualification of the learned gentleman for the successful performance of the duties devolving upon him, and the manner in which those duties were performed must be fresh in the recollection of our readers. The appointment was considered on this side of the Province, a good one; and a careful perusal of his valuable Report will convince any one of the judiciousness of the Government in his selection. The work has been performed, but we should like to know where are the fruits arising from their performance. The Legislature has been closed and no measures adopted to carry out the suggestions contained in the Report: and the Fisheries remain in the same quiescent state as if the subject had never been mooted, so far as the House of Assembly is concerned. We have been informed that some private individuals, from the statements contained in the Report, have been induced to enter upon the business, and we wish them every success. We were much pleased to see the communication from His Excellency Sir John Harvey, the Governor of Nova Scotia, on the subject, and we trust that the Government of that Province will be induced to give Mr Perley some substantial mark of their favor, and more in accordance with their liberal and enlightened policy, than was meted out to him by our Government.

We have always been an advocate for retrenchment and economy, but where arduous duties have been performed, and well performed, we have invariably advocated that the individual should be liberally rewarded, and that in advancing the public weal individual interest should not suffer. By reference to the Journals, it would appear that Mr Perley has received the small sum of £150 in all, to pay his current expenses, and compensate himself and son for the loss of time in examining the Gulf and River Fisheries, from Gaspe to Shediac, and in preparing the necessary report for the Executive—the latter service alone must have been attended with immense labor—and we consider the amount appropriated to him no adequate compensation for the labor and services performed. We perceive that Professor Johnston, for a hurried tour through the Province, inspecting our agricultural capabilities and reporting thereon, has been voted £1000.

We, in a general way, do not like comparisons, but cannot help contrasting the compensation meted out to these two gentlemen. We venture to affirm that in the prosecution of their duties, the former gentleman was subjected to a greater amount of fatigue and labor than the latter. We freely admit that the agriculture of the county is of primary importance, at the same time, the successful carrying on of the fisheries are also highly important to this Province; and the disparity between the two, as manifested in the measure of compensation to each, is too palpable, and cannot be supported on any principle of right and justice.

CANADA.—The Legislature of this Province met for the despatch of business in Toronto, on the fourteenth inst. From the Speech delivered by the Governor General on the occasion, we take the following paragraphs:—

The important changes recently made in the Navigation Law, and the improvements effected in the Provincial Canals, will, I trust, tend to promote materially, the commercial interests of the Province, and attract to the mouth of the St. Lawrence a considerable portion of the emigration from Europe to this continent.

It affords me much gratification to be enabled to inform you that recent advices from England indicate a marked improvement in the value of Canadian securities in the British Market; your deliberations will, I feel satisfied, have a tendency to encourage the reviving confidence.

I am very sensible of the great importance to those Colonies of placing the trade between the British North American Provinces on the most unrestricted footing. I have been in communication during the recess, upon this subject, with the Lieutenant Governors of Nova Scotia, New Brunswick, and Prince Edward Island, and with the Governor of Newfoundland. I recommend to your consideration the expediency of giving such powers to this Government as may enable it to meet the advances of the sister colonies in a liberal spirit.

By an act passed during the last session of the Imperial Parliament, the entire control of the internal posts in British North America is vested in the Provincial authorities and, whatever further action on the part of the Canadian Legislature, may be necessary to secure for the inhabitants of these Provinces, the benefit of a cheap and uniform postage rate, you will, I feel confident, be prepared to adopt.

The expediency of effecting an increase in the Parliamentary representation of the Province will probably engage your attention.

The regulation of Municipalities and the construction of Gaols and Court Houses in Lower Canada, and the laws for the selection and return of jurors, and those for the assessment of property for local purposes in Upper Canada, are among the subjects which doubtless will engage your attention.

I recommend to your attention an inquiry into the revenue and expenditure of the Province.

I have deemed it to be my duty in the exercise of the prerogative with which I am entrusted to mark her Majesty's disapprobation of the course taken by persons holding Commissions, at the pleasure of the Crown, who have formally avowed the desire to bring about the separation of the Province from the empire, of which it is a part.

The views put forward by these persons and by those who act with them, do not, I have reason to believe, find favor with any considerable portion of Her Majesty's Canadian subjects. The great majority of the people of the Province have given, at this juncture, proof, not to be mistaken, of loyalty to the Queen, and attachment to the connection with Great Britain. They look to their own part for the redress of grievances which may be proved to exist and for the adoption of such measures of improvement as may be calculated to promote their happiness and prosperity.

I feel assured that the confidence placed by them in the wisdom of Parliament will be justified by your acts; that while you deal unsparingly with abuses you will not barter away, for novelties, rights dear to British subjects, nor abandon those principles of good faith, morality, and constitutional freedom, the strict adherence to which has enabled Great Britain, with God's blessing, to pass through many perils.

One of the papers classes the members of the Assembly as follows:—

Ministerialists,	34
Clear Grits,	22
Tories,	20
Annexationists,	7

Majority against Members, when they don't behave themselves.	15
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