

gow Bank has since broken down, and with reference to its affairs, the utmost that can be hoped for at the present moment is that the losses will not amount to more than the million of capital, and that there will be no call on the shareholders. This bank made its first losses, amounting to £500,000, just by the same sort of speculative transactions as the Western. The security on which the discounts were granted was chiefly railway stock, and just about the same time another short-lived concern, with that shrewd man, Duncan McLaren, at the head of it, was entirely ruined from the same cause. The professed object of all these banks was to give traders the same facilities as land owners. This was the principle of the new banks. If cautiously acted on it is one that of course cannot be objected to. Advances on goods with a sufficient margin are as safe as any other monetary transaction, and form the legitimate as well as necessary mode of exchange. But advances on speculative stock or railway scrip at an inflated value, or on the endorsement of two or three individuals whose capital consists in such mutual obligations, cannot be recognised as a legitimate system of banking, any more than "property" of this description can be admitted to form the legitimate basis and security of a national currency. These new Scotch banks acted on the former system and were ruined by it,—let the theorist who advocate the latter benefit by the lesson that is clearly and painfully conveyed by their calamitous fate.

It is announced, we observe, that legal proceedings are about to be taken against the directors of the Western Bank, on the same ground as in the case of the Borough Bank of Liverpool, in which a shareholder received compensation on account of his shares having been purchased on misrepresentations by the board of management. As it appears that the Western Bank has been literally insolvent for several years, there will be good ground of action, the directors having issued favorable reports annually, and declared large dividends, as if the concern were yielding a profit. As some of the directors are men of great wealth, possessing means, we believe, more than equal to the whole liabilities of the bank, there is a prospect of relief being obtained by those who have purchased shares recently. Apart from this, it is desirable that bankers who will persist in entertaining delusions so ruinous to innocent individuals should be taught common sense and right dealing in a court of law; and we should not regret if Mr Buchanan, Sir Archibald Alison, and a few more of those who have inculcated those ruinous doctrines, were arraigned along with them. These people seem anxious to the last to preserve their foolish consistency of error, but the general public, not being so far gone in this currency insanity, seem to be waking up to the terrible delusion under which they have been led astray, and so many of them ruined. It is high time; but too late, we fear, to save the ancient, and, till a recent date, well-earned fame of the Scotch system of banking.

Communications.

SILVER LAKE.

Away far in the forest, 'midst the endless groves of pine,
A lake that like a silver star in emeralds doth shine,
And white man's foot but once alone its verdant banks hath prest,
And white man's voice but once hath sent an echo o'er its breast;
But ever there at summer's eve, you'll hear the wild bird's song,
And echoes round the Silver Lake its melodies prolong.
And round its margin often the noble moose doth stray,
And 'neath its placid surface the dappled trout doth play;
The wild fowl that with weary wing doth seek a summer clime,
Drops in the lake, devoid of fear, and rests there for a time.
Here is found the noblest music, the music that can calm
All angry passions down, and give to life its balm;
The wild bird's song, the troutlets splash, the pine trees solemn sound,
Is nature's grand old music and here 'tis ever found.
And the place to me who often, have towns and cities trod,
Seems like some fair creation, fresh from the hand of God.
What to me are ancient castles, what to me the works of art,
What to me the life of cities and the ever bustling mart,
For I've found within the wilderness, removed from pomp and pride,
Midst the murmuring sound of nature a home where to reside.
Farewell to thee ambition, and let grasping fools wealth make,
My home shall be a cottage on the shores of "Silver Lake."

Chatham, November 5, 1858.

When thou receivest a kindness, remember it—when thou bestowest one, forget it.

Editor's Department.

MIRAMICHI:

CHATHAM, SATURDAY, NOVEMBER 6, 1858.

TERMS.—New Subscribers Twelve Shillings and Six Pence, per annum, in all cases in advance. Old Subscribers 12s. 6d. in advance, or 15s. at the end of the year. We prefer the advance price, and as it effects a large saving, we hope soon to see all our subscribers avail themselves of it. To Clubs of five and upwards, to one address, Ten Shillings a year in advance.

SAVINGS' BANK—CHATHAM.

Deposited Nov. 1, 1858, £326 0 0
Withdrawn, including interest, 178 10 2

SAVINGS' BANK—NEWCASTLE.

Deposited, Nov. 1, £382 3 10
Withdrawn, including interest, 24 3 0

WEEKLY CALENDAR.

Moon First Qr. 13th, 4h 20m P.M. HIGH WATER.

7 S.	23rd Sunday after Trinity.	6 42	6 59
8 M.		7 18	7 32
9 T.	Prince of Wales born, 1841.	7 50	8 7
10 W.	Dr. Spurzheim died 1832.	8 23	8 41
11 T.		8 59	9 18
12 F.	Montreal taken 1775.	9 38	9 59
13 S.		10 24	10 51

The above Tides having been calculated with regard to the moon's horizontal parallax and angular distance from the sun, will be found to be correct, due allowance being made at times for high winds and freshets. For Richibucto, subtract, 2h 30m—Bathurst, 2h 45m—Dalhousie, 2h 50m from the above.

INTERCOLONIAL RAILWAY.

THE Editor of the Reporter continues to ride his favourite hobby—the Railway by the "Valley" route, drawing fancy sketches of the North Shore line, and relating wonderful tales of the country, furnished him by a "traveler who has performed the feat of the *Mitis*." We thought it was some wag who had taken a rise out of the Editor. The "*feat of the Mitis*," what is the meaning of the phrase, we never heard of it down north, and should like to be enlightened. The Editor says we have abused him. This we deny. We never descend to abuse. We have pointed out his absurdities, ignorance and selfishness in plain language, but we never abused him, and this can be ascertained by referring to what we have written. It is a poor case that requires such aid, and the one we have advocated needs it not.

We think it scarce worth our while discussing the matter with the Editor; we expect that all either of us can say will not alter the opinion of the parties who will make choice of the route, should the line ever be built.

STEAMER IN THE GULF.

"By reference to our advertising columns it will be seen that the Hon. Mr. Steeves, Commissioner for Public Works, has advertised for tenders for a steamer to ply between Dalhousie and Shediac, touching at Bathurst, Miramichi and Richibucto. This is certainly a move in the right direction, and another proof of the energy and determination of the present Government. It is such acts as this that enable us to appeal to the people to support the Liberal party, on the ground of the interest they take in every department of the public service."

The above paragraph is copied from the St. John Globe of the 2nd inst. It is never too late to do what is right, and we are glad to find that the Government have at length taken action in a matter which all the Counties on this side of the Province have a deep interest; but we would like to be made acquainted with the reason why the Commissioner of the Board of Works did not issue a similar advertisement last spring, and not allow a whole season to pass over since the grant was made. A boat to run once a week between Shediac and Dalhousie, touching at Bathurst, Miramichi, and Richibucto, is what we want, and should a steamer from Quebec run to Dalhousie, will afford the accommodation required.

The advertisement says:

"Tenders will be received at this Office until Monday, the third day of January next, at noon, for providing and running a good and sufficient Steamer to ply between Shediac and Dalhousie, touching at Richibucto, Miramichi, and Bathurst once a week each way, during open water, for a period of one, two or four years."

"The Tenders to specify the age, dimensions, power, speed, draught of water and capacity of Boat, and whether built of Iron or Wood."

GAB.

THE American papers inform us that a General Hubbell, of Philadelphia, in reply to a circular received by him from his *alma mater*, at New Haven, asking aid towards supporting a society formed for the purpose of training young men to extemporaneous speaking, declined doing so in the following peculiar language. There is too much truth in what the General says. Gab! has been a serious drawback to this Province, and while such an undue value is set on it by the Electors it will continue to pervade our Legislative Hall, and the people continue to reap the pernicious fruits.

"Gab is the fatal epidemic of Republics.—What factionized Rome? Gab! What anarchized France? Gab! What will dismember this Union? Gab! This eternal propensity for gabbling, upon all occasions and at all times is the curse of our country."

A FAST YOUNG MAN.

A young man in Limerick, who came of age about two years ago, has been obliged to leave his native city in consequence of embarrassments. He had in the bank £50,000; this he got rid of, and incurred liabilities to the amount of £400,000. This was "going it" at railroad speed.

NEWFOUNDLAND.

THE census of this Island has been taken lately, by which it appears that it contains a population of 119,336, of these 55,125 are Catholics, 14,859 Episcopalians, 20,142 Methodists, 302 Presbyterians, 520 do. Free Church, 347 Congregationalists, 44 Baptists.

THE SALAMANDER.

A late number of the London News furnishes the following account of a most extraordinary invention, which enables a person to remain enveloped in flame without the slightest injury to their persons or dress.

"Cristoforo Buono Core, the Italian who has under the above title, exhibited himself for some time past in the Ashburnham grounds of Cremorne, appears in England to test the advantages of a dress which is stated to be impervious to fire, and which will preserve the body though in actual contact with flame. The mode of proceedings adopted by the exhibitor is as follows:—Two iron cages are framed to intersect each other, about fifteen feet long, by seven feet high, but only three feet wide, with four openings or doorways. These he completely surrounds and covers with light brushwood, which is fired; and when the whole becomes as it were one body of flame, he coolly enters, traverses the several narrow burning avenues, passing in and out at each opening with apparent ease, and perfectly unharmed. During the period the performance takes place the heat of the fire is so great that none of the visitors can approach within a distance of thirty feet, and then only by partially shading the face. The public are not in any way restricted as to examination or point of sight so that no deception can be practised; and it would appear that M. Core has proved what he has asserted, 'that life and action can be maintained without injury in the midst of fire.' The exhibitor has served in the Neapolitan Army, and has spent much of his time in Egypt, where his attention was drawn to considerable loss of life and property from fires which appeared to him to admit of a remedy.—Repeated experiments during four years resulted in a success for which he was very handsomely rewarded by Said Pasha; but, becoming involved in political intrigues, he was necessitated to take refuge in England, where he seeks to benefit by an invention which certainly seems calculated to be of considerable importance. The dress is of a light, portable material, made in a sack-like form, over a portion of which is worn a kind of hood, with glasses to shelter the eyes."

NEW WORKS.

BLACKWOOD'S MAGAZINE.—To the Publishers, Messrs. Leonard Scott & Co., New York, we are indebted for the October number of this Magazine. The following is a list of its contents:—

"What will he do with it?—By Pisistratus Caxton.—Part XVII; Animal Heat; A Plea for Shams; The Light on the Hearth—Part II; The Atlantic Wedding-Ring; The Ballad Poetry of Scotland and of Ireland; Lord Clyde's Campaign in India."

HARPER'S MAGAZINE.—To Mr Charles S. Beverly, of the Olive Branch Book Store, Fredericton, we are indebted for the November number of this Magazine. It contains the following articles:—

"Ethan Allen; The Voyage of Paul; Strain's Gallop across the Pampas; My Angel; Our Wives; Next Year; Our queer Papa; One of my Lovers; Deadman's Corner; Margaret—The Lay Sister; The Virginians; Monthly Record of Current Events; Literary Notices; Editor's Table; Editor's Easy Chair; Editor's Drawer; An affair of Honor; Fashions for November."

CANADA.

THE Victoria Bridge, which has been in the course of erection at Montreal for some time, it appears, is rapidly approaching completion. A late paper thus notices it.

"There will be 13 tubes completed this season, the scaffolding being now erected for the work. The piers are also to be all above water level during the present fall, and it has been determined to complete the structure in the fall of 1859—probably in the month of October.—The branch road from the main line to connect with the Bridge, some four or five miles on the other side of Longueuil, is progressing rapidly; a large number of hands being engaged on the work."

LOCAL.

ROAD TO THE GASPÉREUX.—We are indebted to Mr Parker, one of the Commissioners appointed to survey the new line of Road from the South West branch of the Miramichi to the Gaspereux river, for the following interesting account of the same. The description he gives of the country through which the road will run, is highly satisfactory, and when opened (which we trust will be at no distant day) will afford great facilities in connecting us with St. John. We hope the Government will not only open the road, but that they will lay off the land in blocks for settlement, and adopt the Canadian practice, give every other lot away to persons who will settle on them. We trust also, that lots will be reserved for Educational purposes:

"Messrs Editors—Agreeably to your request, I now furnish you with the following particulars relative to the new Line of Road from the South West to the Gaspereux."

"This Road was placed on the Great Road Establishment last winter, by Act of the General Assembly, and last autumn Mr Burpee and myself were appointed Commissioners to explore and locate it on such route as deemed best for the public interests."

"The Line as now marked out, begins at 'Doak's Beidge,' which is across the South West branch of our river, forty-five miles from the town of Newcastle. It pursues nearly one uniform course to the Gaspereux river, crossing Mushroll's brook, Cain's river, Ten mile brook, and at the mouth of the Gaspereux intersects the Great Road (on the north bank of Salmon River) leading to Richibucto. The whole distance is twenty-six miles, the land is remarkably level throughout, and perhaps no road in the Province of a like number of miles, could be made for a less amount of money.—Large tracts of land along the Line are well adapted for settlement, more particularly on the south side of Cain's river, in the vicinity of Ten mile brook, and on the south westerly side of the Gaspereux. The land between Cain's river and Mushroll's brook (a distance of four miles) is very inferior, but from Mushroll to 'Doak town' (nearly six miles) it is generally good, and a part of the way of superior quality."

"A Steam Boat has plied regularly twice a week this last summer between St. John, the Grand Lake, and up Salmon River, to within four miles of the end of the new road. The inhabitants intend to get the Dredging Machine next summer, and doubt not they will succeed in getting the Steam-boat within a short distance of the mouth of the Gaspereux River. They all manifested a great deal of interest in this Road, and are anxious to have it cut through as soon as possible."

"Several reasons might be adduced to shew the importance of this road, and the benefits that will accrue to the country generally when it is opened up. Suffice it for the present to state—It will shorten very materially the travelling distance between Miramichi and St. John or Fredericton by the ready access it will give to steam communication—it will be a ready inter-communication between the waters of the St. John and the Miramichi, and it will make available a large tract of valuable land for settlement."

OUR SUBSCRIBERS.—We have struck from off our list during the last fortnight, a number of subscribers who are considerably in arrears, and if they are put to trouble it will be their own fault. Scattered as they are, it is utterly out of our power to visit them all, and those who are near, it is both expensive and unpleasant to send collectors to *dun* them.—We would feel obliged by those in arrears paying over the amounts due to our Agents, or remitting the same by mail or otherwise, as we are pressed for means to meet our liabilities for material, which we find difficult to do. We strive to perform our engagements with our subscribers, and hope they will make an effort to perform theirs to us.

APPLES.—We were presented on Thursday last with a sample of Apples, raised by J. Ritchey, Esq., of New Park, in the lower district of Gloucester County. They were of a very fine description, large size, and judging from their appearance, a good keeping apple. Mr R. informs us that last year he gathered about fourteen barrels, and this year about half that quantity. This is pretty good proof of the capability of the soil and climate to raise this kind of fruit. It has often been a matter of astonishment to us that our farmers do not pay more attention to the cultivation of apples, plums, pears, &c., as good prices can at all times be procured for them.