

In order therefore to become rich, it was only necessary to extend the exports and restrain the imports, and to abandon as injurious every branch of trade with every country when the imports exceeded the exports. Prohibitors and protection restrictions were adopted, and to a certain extent enforced in order to keep the national commerce in such a state as to produce a balance of exports. Every article of home production no matter what it cost was deemed just so much clear gain to the nation as it saved the money in the country and lessened the amount of imports. The fallacy of this theory was hidden by confounding it with the true principles of accumulation and expenditure which on analyzing it will at once appear.

The principles of political and domestic economy are precisely the same. A merchant sends out of this Province a cargo worth £2,000; it sells on the other side of the water for £3,000, with the proceeds he imports goods to the amount of £2,500, and lays out the remaining £500 in expenses connected with the transaction. According to the balance of trade he has imported £500 more than he exported, and has therefore, according to that system lost £500, whereas by the true principles of accumulation and expenditure, he has actually gained £500. Again the whole Province in a given year exports £800,000; these sell beyond the sea for £1,000,000. The imports the same year are £850,000, the remaining £150,000 bears the expenses; by the balance of trade the Province has left £50,000. Nothing can be more fallacious, and yet the delusion lasted for ages; but suppose what is very possible, that the Province during some coming year should export to the amount of £800,000, and the whole should sell beyond the sea for that sum only; let £600,000 worth be imported the same year, and the balance of trade will show a gain of £200,000, it being manifest at the same time that the Province will lose the whole cost of freight, and gain nothing. Equally fallacious is the doctrine that every branch of trade which we may carry on with a foreign country when the balance of trade has actually to be paid in money, is necessarily in business trade. If we can sell any surplus of our own for money and buy more of the foreign article with that money, than we could have made or raised with the labor that produced the money, then it is manifestly for our advantage to continue that trade. It therefore follows that it is manifestly for our advantage to buy from foreigners those necessary commodities which it would cost us more to produce than to buy. This Province does produce many commodities for exportation, over and above its own consumption and is capable of producing a great many more and all reason and experience proves that the fewer and lighter the restrictions are, the more extended will be the interchange of such commodities. Whoever produces, and wherever that article is produced the consumer pays all the cost of producing it, all the profit that is made upon it, and all the tax that is laid upon it. If the selling price of a home produced article be higher than the cost of a similar article which can be imported, the difference in price is generally caused by some tax imposed on the foreign article, and this difference between the natural price of an imported article and the higher price of a similar article produced at home, is a tax imposed upon the whole consuming community, and so much money put into the pocket of the home producer, and a further loss to the country of the trade which would otherwise be extended. These facts lead to the unavoidable conclusion that all commercial restrictions are injurious, and that any duties to be levied should be imposed for the sole purpose of raising a revenue. The system based on these plain facts is surely practical, and follows the even tenor of its way under the operation of one general and universal principle. The opposite system is theoretical, and being based on false premises, is ever breaking over its prescribed bounds, and cannot be kept in operation without restrictions, penalties, forfeitures, and bands of armed men by sea and land. These were facts which he thought were incontrovertible, but he had no doubt they would be controverted. He had no doubt they would be told that England rose and flourished under the protective system, and he was willing to admit that she did so, but he would not admit that she did so in consequence of her protective policy; on the contrary, he maintained that she had risen to her present greatness in spite of that principle, and he held in his hand a work from which he would quote a short passage, to bear him out in what he then advanced. ("Whose work is it?"—from Mr. L. A. Wilmot.) It was Mr. Gregor's work (laughter). Hon. gentlemen need not laugh; there had been some clever men among that prescribed clan, and Mr. Adam, the road maker, was one of them, although he or his father had changed the name for some cause or other, he did not know what, but he dare say that it was not for road making. He would read the passage; it ran thus:—

"England attained her prosperity, not by the aid but in defiance of her illiberal commercial system. She owed her wealth and power, and even her liberty to her geographical position, to her commanding harbors, to her vast powers of production, yielded by her mines of coal and iron, and to the enterprising and industrious character of her people. England also escaped, on her own soil, the perpetual wars which devastated and prevented the manufacturing industry of the Continental States of Europe. Her earlier invention of more perfect machinery, and other circumstances which existed during the war, enabled her, in defiance of Napoleon's wars and decrees, to enrich herself so far as to bear all her war burthens. Her people were enabled to do all this, not by the effects of restrictive legislation, but by a most profitable carrying trade, and by throwing her

manufactures, with great gain, into all the markets of the world, while the industry of other countries was paralyzed by the insecurity occasioned by disabling measures. Thus, while the nations of the Continent were disturbed in all their industrious pursuits, Great Britain enjoyed peace at home and the opportunity of supplying the rest of the world with her domestic fabrics and the produce of her Colonies. Thus the natural advantages of England, and the enterprise of her people, enabled her to withstand the convulsions which shook the Continent to its foundation."

The same remark would apply to the United States of America. The protection policy and the high duties of that country had been forced upon them by circumstances. It was a well known fact that soon after the Revolutionary War, the American Minister, Mr. Adams, who was afterwards President, and then residing at the Court of St. James, proposed to the British Ministry a system of reciprocity, which would have rendered the United States as valuable to England in a commercial point of view as if they had remained Colonies, without having the expense of maintaining and defending them. Mr. Adams says in a letter to Mr. Jay, that this proposition was not only rejected by the British Government, but that he was forbidden even to mention the subject. The Ministry of that day were prejudiced and perhaps sulky at the issue of the revolutionary contest, and the proposition was never after resumed. Consequently the Americans were thrown on their own resources, manufactures were established and the protective policy was introduced and sustained by the middle States against the will of the New England States, who were the only parties which could be benefitted by it. There seemed to be a fatuity attending the British Ministry of that day—there eyes seemed to be sealed and it was not until long after that the scales dropped from them and they seen the opportunity which had been allowed to pass by, of accomplishing this advantageous arrangement. He would now read a short extract from another book which he found in the library on the subject of America:

"Taking a comprehensive view of the subject, we may say that the causes of American progress are so powerful and rapidly operative, that even the commercial measures of her government cannot naturally retard it, as assuredly they had hitherto done nothing to promote it. With that perfect freedom of internal trade which prevails throughout the vast republic, with those admirable inventions for facilitating and accelerating inter communication of people, traffic and thought, of which no country in the world has availed itself so largely, or so wisely in proportion to her means—a few vexatious restrictions, more or less, on foreign commerce can scarcely affect the development of her social wealth with any vital injury."

The hon. member then went into a short historical review of the Commerce and differences of the United States. Stating that the country was so vast that they had almost a world within their own territory, and concluded by recommending that duties be imposed to raise a revenue only, and not for protection, that these duties should be as low as possible and equal on all countries, discriminating between articles of prime necessity and those of luxury; he should not meddle with any other branch of the subject, that which he had already attempted to explain was enough for his consideration, and he would leave our relations with England and foreigners to be dealt with by the hon. and learned member from York, who had already managed it so well.

Mr. R. D. Wilmot replied to Mr. Brown, and if I can find room I will give you his speech in my next.

Yours, &c. SYZIGIA.

FREDERICTON, 25th Feb. 1848.
DEAR SIR, We have had another regular field-day in the Assembly on the principle on which a Revenue should be established. Mr. Boyd, the indefatigable Charlotte County cheap bread advocate, made several efforts to get the committee pledged to some decided opinion about taxing flour, but was as often defeated; and that important feature in the Bill will be left till the article comes up for discussion as a separate item.

Mr. Ritchie was the next speaker, and delivered himself of a capital speech, in which he took the farmers in New Brunswick generally to task for being somewhat behind the age; but the farmers in Westmorland in particular came in for a special notice, which was given in a most amusing style. During the speech Mr. R. declared his belief in the doctrines of free trade to a great extent, but was in favor of a reasonable discrimination between articles of prime necessity used by the poor, and articles of luxury used principally by the rich. He took especial notice of Yankee waggons, which he described as spider-shanked vehicles, and I should not wonder if Mr. Ritchie's speech be the means of helping to put a good round sum in the shape of import duty, on these waggons and sleighs.

Mr. Hayward followed in favor of moderate duties on necessary articles, and higher duties on those of luxury. He was very anxious that the good ladies, particularly the old maids, should drink their tea without taxation.

Mr. Wark made a capital speech, in which he tried to show the fallacy of Mr. Brown's positions on the previous day.

The day was nearly occupied by speeches from hon. members. I believe there were few who did not give their opinion. I regret much that I did not hear the speech of His Worship the Mayor which was frequently referred to during the debate, and his views seem to be pretty generally concurred in by the House.

From what has yet fallen from hon. members who have spoken, I should be inclined to think the duties are not likely to be very much different from that of last year.

Mr. Steves was the last speaker to the principle of the bill, and when he concluded the enacting clauses were read, section by section and passed without a division.

The first article on which the duty was fixed was apples, which pay 4d per bushel, as last year. The next article was Brandy, the duty on which was fixed at 3s currency, per gallon.

The duty on Spirits and Cordials then came up for discussion. The difficulty appearing to be that Rum of a strong quality, paid, last year, only the same duty as that which would not bear so much water. Syke's Hydrometer was contended for as being the surest test of strength, while other hon. members were content to take the bubble as a test of strength. After a pretty sharp discussion, and it being pretty late in the afternoon, progress was reported. I expect the Revenue bill will be got through with, by about Tuesday evening.

The number and length of the speeches to-day, prevented me from giving you any of them at length, but I will, when I get a little more time, give you a specimen of the protection side as an offset to that of Mr. Brown, which I sent you yesterday.

Yours, &c.,

SYZIGIA.

TO OUR AGENTS.

Some of our agents have taken subscriptions for half a year; where this is the case, it must be 5 shillings invariably in advance. Our 8s 9d subscription is only for the encouragement of clubs of 8, and upwards, paying in advance, and having their copies covered by one wrapper, and sent to one address.

Agents will please adhere to our instructions to forward the names only of those who conform to our terms of advance pay, or for whom they would become responsible.

PUBLISHERS.

NOTICES.

The neat and commodious Baptist Chapel at the head of the Petticoats will be opened for public worship on Sunday the 12th March next. The Church and Pastor, Rev. James Heritt, respectfully invite the ministering brethren and friends to attend. The Quarterly Meeting will be held at that time, and collections taken up in aid of the cause of Christ.

A protracted Meeting will be held at the Baptist Chapel in Sussex, to commence on Tuesday, March 14th, at 2 o'clock P. M. Baptist Ministers and other christian friends are invited to attend.

D. CRANDAL.

A letter has come to hand from Rev. J. Walker just in season to notice; his friends and supporters will be pleased to learn he is well. Brother Walker was at Woodstock where he had preached and addressed the Sons of Temperance; he had also preached at Jacksontown, brother Harris not having reached his field of labour as yet.

A short obituary upon the death of Mrs. Ann Jane, wife of Mr. John H. Locky, who died in Leominster, Mass., Feb. 18th, aged 23 years, will appear in our next.

Those whose names follow will consider this their receipt in behalf of the Publishers, for their copy of the Christian Visitor the present year. We hope our brethren will continue their kind services. Rev. D. Crandal, Rev. Wm. Hall, Rev. T. W. Saunders, Rev. H. Hopkins, Rev. J. Walker, Rev. Wm. Harris, Rev. W. D. Fitch, Rev. J. H. Tupper, Rev. James Reed.

Rev. J. Francis, this week, commences an agency in behalf of the Union Board, among the churches upon the St. John River, and its tributaries, first visiting the Jemseg, Grand Lake, and the Washedemoak.

HYMENIAL.

On Monday evening, by the Rev. Samuel Robinson, Mr. Tobias Sanders, of the Parish of Portland, to Miss Ann, eldest daughter of the late John S. Anthony of the Parish of Simonds.

At the City Hotel, on Thursday evening, by the Rev. Mr. Daniel, Mr. Isaiah Brown, of the Parish of St. Martins, to Miss Caroline Bradshaw of the same place.

On Thursday last, the 24th instant, in St. Paul's Chapel, Portland, by the Rev. Wm. Harrison, Mr. John G. Tobin, of the Parish of Portland, to Miss Caroline Maria Noyes of the Parish of St. John.

OBITUARY.

On Monday morning, after a painful and protracted illness, Mr. H. W. Pitts, aged 57 years. Mr. Pitts was a highly respectable citizen, and in the early struggles of the Temperance cause gave it his zealous aid. Funeral on Thursday next, at 4 o'clock P. M. when friends are respectfully requested to attend.

On Friday morning, Matilda, daughter of Mr. Richard Thompson, Market-square, aged 5 months.

MARINE JOURNAL.

PORT OF SAINT JOHN, N. B.

ARRIVED.

THURSDAY—Brigt. Conquest, Michael, Hull, 48—John Robertson, ballast.

ENTERED FOR LOADING.

Feb. 21—Oranston, Hall, London, timber and deals, T. E. Millidge; Spartan, Bibber, Eastport, Ice, Master.

Feb. 22—Joseph Howe, Scott, Boston, lumber, F. Clarke.

Feb. 24—Brandywine, Paul, Frankfort, fish, Wm. Cuzzens.

25—Conquest, Michael, Bideford, timber and deals, John Robertson.

Feb. 28—Woodlands, Price, Boston, fish and lumber, G. & J. Salter.

CLEARED.

21—Brigt. Fashion, Douglas, Barbadoes, fish and lumber, R. Rankin & Co.

Feb. 25—Ship Kingston, Robinson, London, timber and deals, Jos. Fairweather.

Feb. 26—Schr. Brandywine, Paul, Frankfort, fish, Master.

28—Schr. Joseph Howe, Scott, lumber, Boston, W. Carvill.

Cleared at New Orleans, Feb. 12, Pursuit, Liverpool.

Cleared at Savannah, Feb. 16, barque Ward Chipman, Liverpool.

Cleared at New York, Feb. 23, Millicete, New Orleans.

Arrived at New Orleans, Feb. 15, Forest Monarch, Richardson, London.

Savannah Feb. 18—In port, ships California, Lawson, Liverpool; Susan, Crouk, do.; Speed, Grundell, do.; Oriental, Hoyt, do.; barque St. John, Dick, London.



ENGLISH CONTRACT MAILS.

ANY Persons desirous of entering into a CONTRACT for conveying by EXPRESS from AMHERST to GRAND FALLS the MAILS from England, which leave Liverpool every Saturday during April, May, June, July, August, September, October, and November, and every alternate Saturday during the remainder of the year, will send in Sealed Tenders addressed to the Deputy Postmaster General, at Saint John, until noon on Saturday, the fourth day of March next.

Tenders will be received at the same time for the conveyance of the MAILS from CANADA and NEW BRUNSWICK to AMHERST, to meet the sailing of the Packets from Halifax which will leave Boston and New York every Wednesday during the above named Eight Months of the Year, and every alternate Wednesday during the other four Months.

The particulars of the Contract are that the Mails from England must be conveyed in two separate Carriages, the Letter portion by itself, and the Newspaper portion by itself, the former at a rate of speed of not less than 8 miles an hour, and the latter at 6 miles an hour. The Mails from Canada and New Brunswick, Letters and Newspapers together, must be conveyed at the rate of 8 miles an hour.

When practicable the Canada Mails will be conveyed to and from Fredericton by the Finger-board route: it will therefore be necessary to provide for the St. John Mail to and from the Finger-board; the Tenders must specify the rate per mile for which this service, when required, will be performed.

The Contract is to be entered into for Nine months certain, and terminable after that period, by a notice of three months on either side. The tenders to express the rate per mile in currency for which the service will be performed, and the names of two persons willing to become bound with the party tendering for the faithful performance of the service, (such persons to be approved of by an Officer of the Department), must accompany each Tender.

The Contractor will not be allowed to carry any passengers with those Mails.

JOHN HOWE,

D. P. M. G.

GENERAL POST OFFICE, }
St. John, Feb. 21st. 1848. }

LAND FOR SALE.

FROM 100 to 300 Acres, more or less, of excellent LAND, situate in the parish of Simonds, about sixteen miles from the city. Terms of Sale made known on application to Whitfield D. Bunting or to the Subscriber.

JOSHUA BUNTING.

St. John, Feb. 19, 1848.—a&v6i.

Great Reduction of Prices at the PANTHENETHECA!

Until the end of the Month.

A CANADA COAT, usually sold for 45s, now charged twenty-five shillings.

A Brown Beaver COAT, Velvet Collar and Cuffs 50s., now charged thirty shillings.

And every other article of Clothing equally low for Cash, without discount.

A large assortment of BOYS' CLOTHING, Top Coats from 12s 6d; Pantaloon from 3s.

Cloth Vests 2s and upwards.

Cloths purchased elsewhere made with neatness and despatch.

MOURNING.

This melancholy, yet necessary appendage of bereavement, has been made almost exclusive, by the enormous prices heretofore charged, and the great uncertainty and trouble of getting Clothes made in proper time. From the immense stock always kept on hand, individuals or families can be supplied in five minutes, at the following prices:—A respectable suit—Coat, Vest, and Trowsers, £3; Superior ditto, £3 15s; Superior ditto, £5. Cash on delivery without discount.

St. John, Jan. 25, 1848.

JOB PRINTING.

THE Subscribers having just received a large supply of the latest styles of Fancy Type, and a superior Job Press, are now prepared to execute at the shortest notice, and in a superior manner, all descriptions of Plain and Fancy Job Printing on the most reasonable terms.

BAILEY & DAY.

Feb. 26, 1848.

Prince Wm. Street.