accomplished. A good deal has been done in one year, and I do not think we have means to do more at present. The first Land Purchase Bill met with a great deal of opposition; but it is a gratifying circumstance that all parties have now come to such a good understanding, respecting the utility of that measure, and I have no doubt but, in a short time, we will be able to accomplish all that was designed, and all that we desired, by that bill. I do not think the Government should be driven into unnecessary purchases which would be prejudicial to the interests of the country. We may be too fast as well as too slow. If a compulsory measure were passed, or if the proprietors would now offer to sell without such a measure, the country might become embarrassed; but, by taking a little time, and by paying the proprietors a fair remuneration, I have no fear for the result, especially as all parties have agreed to carry out the principles of the "Land Purchase Bill."

Hon. Mr. McDONALD: As regards the question of his honor the President, who constitute the Government, I may inform your honors that it consists of the Hon. Mr. Coles, the Colonial Secretary; Hon. Mr. Hensley, the Attorney General; and Hon. Messrs. Davies, Laird, Howlan, Calbeck, Lord, Haythorne and myself. His honor also wishes to know who the leader of the Government was in this House, and I reply that their honors, in this end of the building, have deputed that honor to me. With respect to the resolution, I think it is, under the circumstances of the case and at this particular juncture, the most extraordinary document I have ever seen tabled. It is well known that, in 1864, when his honor's party were in power, and had a large majority in both Branches of the Legislature, an Act was introduced, with the support of his honor, known as the "Fifteen Years' Purchase Bill." That, it was considered, would be a *panacea* for all the ills to which the tenants were subject, and would settle all the differences between them and their landlords; but it is very evident that it has failed, and I must say I am not suprised or disappointed at the result, for I never had any great faith in it. I did not expect it was to be that great boon to the tenantry which its advocates attempted to show that it would be. But this resolution is going to compel the lesseholders to become freeholders, whether they desire to do so or not.

Hon. Mr. BEER: No!

Hon Mr. McDONALD: Now suppose an Act were passed to compel the proprietors to sell their lands, what would be the result? They would come forward and say, "Why did not the Government place themselves in a position to make us an offer before they passed an Act to compel us to sell?" What is the present state of the case? An Act was passed last session to enable the Government to purchase the Cunard Estate, and what is the effect of it? It has drained the Colony of nearly all the specie that was in it, so that if another estate were now offered, we have not funds in the Colony to purchase it. Now, before his honor introduced such a resolution, he should have taken steps to place the Colony in a position to purchase the lands of the remaining proprietors if they should offer to sell. It would be an extraordinary proceeding to pass a measure to compel the proprietors to sell when the Colony is not in a position to purchase their lands from them.

Hon. Mr. BEER: His honor is misinterpreting the resolution. It does not contemplate passing any measure at present, but merely to ask Her Majesty to concur in a measure to be passed at a future session to compel those proprietors to sell their lands to the Government, as to give their tenants the privelege to purchase the fee simple of their farms on fair and equitable terms.

Hon. Mr. McDONALD: I am willing to admit the explanation of his honor, for it very nearly bears out what I have stated. Then the resolution speaks of requesting Her Majesty not to withdraw the Troops stationed here, till such measure shall have become law. Well, it is evident that if we send such a request to Her Majesty, the condition on which they would be allowed to remain would be, that we would bear the whole expense of maintaining them here, including their daily pay. That would entail an amount of expense upon the Colony much beyond any benefit that would result from their being retained here. The charges for accommodation and other incidental expenses amount to a very considerable sum at present, and is very heavily felt by the Colony; how then could we bear the whole expense of their maintenance? Therefore, I think it would be rather an injury to the Colony than otherwise, to have the Troops stationed here upon these terms. His honor stated that he wished to give the Government all the support in his power, as he believed they were sincere in their desire to do what was best for the interests of the country in this matter, and I am pleased to hear that such is his intention. Now, the Government have had this subject under consideration, and a bill is introduced in the House of Assembly to enable them to obtain a Loan, with a view to purchasing out the rights of the proprietors who yet remain, as well as to pay instalments which will soon become due on purchases already made, and when that bill comes before this House, I trust it will have his honor's support. After that bill will have become law, then if the proprietors refuse to accede to the propositions of the Government, or to accept a fair and equitable price for their lands, it would be sufficient time to introduce such a resolution as this. But I must say, that I think we should use every means in our power to induce those proprietors to take a fair price, before we would ask Her Majesty to give her sanction to such a measure. The resolution has not been seconded so far, and I imagine that there will be good sense enough among your honors to decline passing it, when the Government are using every exertion to purchase out the rights of the proprietors on fair and equitable terms.

Hon. Mr. HAYTHORNE: I must say I think his honor has taken up this measure under a misapprehension, and from what I know of his public spirit, he will be inclined to support every good measure that is brought forward, so that, if we are fortunate enough to introduce a good one, we may claim his honor's support. Therefore, I think I may take upon myself to ask his honor to withdraw his resolution, and I do so with confidence after what has been stated by his honor from Georgetown (Mr. McDonald), and also, as I am aware that two of the remaining proprietors are inclined to sell their lands on terms which are not very unreasonable. I think it would not be very politic to pass any measure at the present time which would virtually say that all the proprietors were obstructives to the settlement of the Land Question. His honor must have founded his resolution upon a misapprehension of a passage in a despatch of Mr. Cardwell, dated Downing Street, 25th April, 1865:—

"The duty of enforcing the law in the Island, against those who defy it, rests with the Local Government, and for that reason, if for no other, it is impossible to suppose that the Duke of Newcastle could have intended to imply by the passage to which you refer, that the Proprietors who refuse to compromise their rights would be left without the protection of the law."

At that time there was a question whether the Commissioners had power to deal with those Proprietors who had not expressed their adherence to the award. It was also supposed by the gentlemen who joined the Tenant League, that they would have the support of Her Majesty's Government in coercing the Proprietors, but that question was set at rest by another despatch, in reply to a despatch of the Lieutenant Governor, saying that the duty of enforcing the law in the Island rested with the Local Government. That despatch, in my opinion, shows conclusively that the Proprietors who had not signified their adherence to the award would not be coerced either by the Imperial or Local Government. We should provide the means to purchase those estates, and that would be good ground to go upon in the first instance; then, if they refuse to sell at a fair price, it will be time enough to bring forward such a measure as this resolution contemplates. And if the proprietors were compelled to sell, or the Government were enabled to purchase with money obtained from Canada under the £500,000 despatch, what objection could there be to a measure to enable us to purchase with money obtained elsewhere? Before we move in the matter, I would like to be satisfied that we had the necessary funds. Then we might make overtures to the Proprietors, and if they refuse to accept reasonable terms, we might have recourse to ulterior measures, for we cannot suppose that Her Majesty's Government would allow the prosperity of the country to be retarded, or allow such a state of things to exist, if we were prepared to pay the full value of those estates. I sympathise deeply with the tenants on some of those small estates, but I will not mention names, as it is odious to do so. I have conversed with many of them, and I find that a desire to obtain the fee simple of their farms on equitable terms, is a strong idea with them. It is heart-rending to hear a man say that the settlement of the Land Question on other estates is no benefit to him. "What are you going to do for us," is a question often asked, and one which requires mature deliberation before it is answered. It is a matter for careful sitting before action is taken upon it. I know that some of the proprietors are disgusted at the very mention of coercion, and it sets them against accepting any terms, though I am of opinion that it would be to their advantage to sell their lands at a moderate rate, invest their capital in some other way, and derive their income from some other source. It must be admitted, however, that there is great difficulty in the settlement of those small estates, and in fixing a uniform rate at which they can be purchased. His honor has made some allusion to my own tenants, but as it is unpleasant for a person to speak of himself, I will pass that over. The Rev. Mr. Montgomery's estate contained about 6,000 acres, and it was purchased at 13s. 9d. an acre, with six years to pay it. Such terms are very favorable to the tenants, but it is absolutely necessary that some other parties should interpose and pay, or become surety for the purchase money, otherwise the tenants cannot avail themselves of such an offer. I would like to see the Government in a position to accept such an offer if it should be made. The terms of the Land Purchase Bill are not such as would induce those proprietors to sell, and yet, if we raise the price we incur the danger that they will also raise their terms in like proportion, so that we may inadvertently increase the price which the tenants will have to pay. Therefore, I think those small estates, all the circumstances considered, will have to be dealt by degrees, so as to get them settled on the most favorable terms we can obtain. I sympathise with his honor who introduced this subject, and though he has not, perhaps, taken the wisest course, yet I think the discussion will have its use. It shows at least the desire of all your honors who have spoken to have those estates purchased by the Government.

Hon. Mr. PALMER: I was not aware that such a resolution was to be offered this evening, or that this subject was to be brought up for discussion, and am certainly not prepared to enter into a question of such importance, yet, nevertheless, it is a habit of mine not to allow such important questions to pass with a silent vote. I am sorry that I cannot give my concurrence to the resolution, but that does not prevent me from expressing my opinion as to the obligation that lies upon the members of the Government to enunciate their views when such a resolution is brought before your honors and publicly discussed. The Land Question is still an unsettled question; and when the late Government came into power, the means they adopted as a remedy, and one which they supposed was fair and constitutional, and would be effective in putting an end to this long vexed question, is familiarly known as the "Fifteen Years' Purchase Bill." The first clause, which lays down the principle of the Act is as follows:

"Every tenant now holding under lease or demise from any of the proprietors in the said Schedule named, or their ancestors, or any other person or persons from or through whom they derive title, their, or any of their heirs, or assigns, having at the time of his desiring to exercise the right of purchase hereinafter given, an unexpired term of not less than forty years, under written demise, in any of the Township Lands of such Proprietors, therein mentioned, shall have a right or option to purchase the fee simple of the lands, so held by him, under lease or demise, at the rates hereinafter mentioned, that is to say: during the period of ten years, from the day when this Act shall come into force, every such tenant shall have a right or option to purchase such fee simple, at fifteen year's purchase of the yearly rent reserved, and made payable by and under such demise: Provided always, that in any case where the said yearly rent, during the first portion or years of the term, shall be less than the yearly rent reserved during the residue of such term, the amount of the purchase money shall be computed by multiplying the maximum, or full rent reserved, during the residue of such term, by the number of years purchase at which such tenant may, under the provision aforesaid, be entitled to purchase."

Now, when that bill was passed it was pronounced to be unacceptable to the people who were most interested in its provisions. Many of those who sat in the Legislature at that time, and the great body of the public characters outside, did all they could to render that bill as unpopular as possible, and I confess they succeeded pretty well in their object. The bill was pronounced unjust, because it fixed the purchase money at too high a rate. While amidst this agitation there were degrees of opinions. One class sprung up and established themselves as what is known as the "Tenant League," who went many degrees further and said the price should be very much smaller, and that the landlords should be compelled to accede to that smaller price. Whether any definite price was fixed upon by the objecting parties I do not know, but they were all of opinion that the purchase money should be very materially reduced. They even went so far as to come to a resolution that the landlords should be resisted and rent withheld from them, and they put their threats into execution to a certain extent. However, as their proceedings went on, they saw their folly and altered their opinions of right and wrong, and ultimately they came to a wiser conclusion, by revising their constitution, which is published to the world, that the landlords should not be resisted by physical force, but compelled by legislative compulsory enactment to accept a certain small and fixed sum for their lands. That body of people is represented largely in the Legislature and in the Government, and I want to know now, when this question is brought up, I would not have brought it up, but looking at the measures I have advocated ever since I have been in the Legislature, which have been uniform, and many of the liberals have come round to my views, I say I want to know now what they intend to do. It becomes the Government of the day to state fairly and openly to the country at large whether they intend to make an amendment to that "Land Purchase Bill," and reduce the price at which the proprietors will be compelled to sell to such a rate as will make it acceptable to the people. They have a large majority in the Legislature, and "the time has arrived" when they should come out honestly and declare whether they are going to take up that "Land Purchase Bill," which is a compulsory bill now, though it is only binding upon a certain class of the proprietors, and amend it so as to compel those proprietors to take a smaller sum than the "Fifteen Years' Purchase." If they think they cannot do so, I think it behoves them to set the matter at rest, by saying "it cannot be done, it would be unjust and inexpedient, without the consent of the parties interested." I say if they have come to that conclusion, they should pronounce it openly and set the question at rest. I have offered these remarks in a very crude way. They have just sprung up in my mind at the moment; but I think that if ever the question is to be settled, the party in power upon whom rests the responsibility of doing it. I do not wish to take up much time at this late hour of the session, when the grass is beginning to look green, and there is every symptom of blooming spring, when the birds are singing merrily, and the trees are budding, but I would like to have a declaration from the Government of what they intend to do next session, so as to satisfy parties outside, and put an end to this agitation, and, perhaps, it would also have some effect in deciding the question relative to the troops.

Hon. Mr LORD: I am bound to reply to some of the remarks of his honor who has just sat down, particularly those in reference to the Tenant League. I think it is very unhandsome in his honor to use those personalities. I have sat with those Tenant Leaguers, and have subscribed to their funds, and I must express my disapprobation of such, I was going to say ungentlemanly conduct, but, perhaps, that would be going a little too far. We have only one or two Tenant Leaguers in this House, and it is not fair to make such allusions. My hon. friend who introduced this resolution did so, I suppose, to draw out a debate; not to have it put to the House, and carried or lost. I say those small proprietors have been a curse to this Island. A tract of land not far from Lot 28, consisting of 7000 acres, was once offered to me for £100, but I said, No! There was a large number of squatters upon it, and I knew that I would have to use coercive measures to get them out. It was purchased by another, who dragged those poor men before the Court from time to time, till at last he worried them out and got judgment against them by default. Then he compelled them to submit to his terms. These are the men we have to contend with, and they have been a curse to the Island from the very first. Now, my hon. friend on my right (Mr. Palmer) wants us to say what we are going to do. He knows very well that the Government is not going to take up that question this session. We have a question to grapple with, which has been entailed upon us by the late Government, and which will give us a great deal of trouble before we get it settled. Then why ask the Government to go into this question now? They have not passed a measure worth a cent to the tenantry during their eight years term of office, or, indeed, to any other class in the Colony. Talk about the "Fifteen Years' Purchase Bill?" Who sent that bill here? Why, it was Sir Samuel Cunard! His honor knows that very well. He (Mr. Palmer) was sent to England to represent the interests of the tenantry, I suppose, and what was done? After that the "Fifteen Years' Purchase Bill," penned, I suppose, by Judge Peters, made its appearance, and they, those famous small proprietors, gave their assent to it. And now we are just come into power: placed here by the Tenant League it may be, or by any other party, but placed here to represent the views of the people, not to act as the tools of the proprietors, and they want us to say what we are going to do. I am obliged to his honor who brought forward this subject, for this discussion will show us in our true colors before the people.

HOUSE OF ASSEMBLY.

TUESDAY, April 23.

Debate on the Draft Address in answer to His Excellency's Speech (continued.)

On the 4th paragraph being read, which relates to a further extension of the Land Purchase Bill, &c:

Hon. ATTORNEY GENERAL said:—I rise to move that the paragraph just read be adopted. As it principally refers to extending the operations of the Land Purchase Bill, a measure introduced by the Liberal party, and carried out by the late Government, I have no doubt it will be agreed to by both sides of the House. No question is raised as to the principles of that Bill, under the operation of which so many tenants have become freeholders; the paragraph only contemplates further efforts to enable tenants on the estates of the remaining Proprietors of Township Lands to participate in its benefits. The concluding part of the paragraph relates to providing funds. It does not, however, seek to pledge this hon. Committee to any particular method of raising these funds: it simply states that the means of providing them shall receive our careful and serious consideration. I am not aware that the Opposition intend to propose any amendment to the clause under consideration, therefore it is unnecessary, at the present stage of the debate, to enter very fully into the subjects to which it refers. Though I am pleased that the Cunard Estate has been purchased, yet I belive that had the loan brought forward some years ago by the Liberal party been secured, that purchase could have been effected at much less inconvenience to the Colony, than by the arrangemen of the late Government. With the Imperial guarantee, money can be obtained at a much lower rate, than under the ordinary security of the local Government, hence the advantage of the measure which we then introduced. Of course, those who oppsed the Loan Bill did it from patriotic motives, though I am of opinion they were mistaken. One of the Montgomery estates was also purchased last year, and the manner in which the tenantry on that and other estates have come forward to secure the fee simple of their farms, shows that the people generally are anxious to be relieved from the leasehold system. A scheme for raising funds to pay for proprietary lands may have to be matured and brought forward, but no pledge to that effect is contained in the paragraph now before this hon. Committee.

Hon. LEADER OF THE OPPOSITION—Mr Chairman, it is not my intention to offer any amendment to the paragraph, the adoption of which has just been moved by the Hon. Attorney General, but some of his remarks call for a reply. He appears to think that all the patriotism of this hon. House is on the side of the present majority, and that the settlement of the Land Question is their sole birth right,—in fact, that it is nothing short of plunder for this side of the House to meddle with that question. Sir, in my opinion, the Conservative party have effected quite as much as ever the Liberals did, to enfranchise the tenantry. It has been stated that the Conservatives simply carried on the operation of the Land Purchase Bill, after it had been passed by their political opponents. I now state that the Land Purchase Act was never made a party question in this House. It was introduced in 1853 by the hon. Leader of the Government, and the only opposition offered to it was brought forward by a member of their own party—the Hon. Mr. Mooney. The amendment proposed by that gentleman is the sole opposition to the Purchase Bill, which has a place on the records of this House. This being the case, the Conservative party had as good a right to carry out its principles as the Liberal Government. It has also been stated, during the course of this debate, that the Land Commission scheme, introduced by the Hon. Col Gray, did more to injure than benefit the cause of the tenantry. I cannot agree with that opinion, but contend, on the contrary, that the Commission was productive of a great amount of good. It so happened that the Commissioners' Award was not approved of by the Imperial Government; its failure, however, cannot be charged against the Conservative party, who did their utmost to have it carried into effect. The first opposition shown to it was by the Liberal press of the Colony; and, so successful were the efforts of their organ, the *Examiner*, to excite a prejudice against it, that Hon. Mr. Howe, of Nova Scotia, the Commissioner on behalf of the tenantry, was burned in effigy in one or more parts of the Island. After reflection, however, when the people had time to examine into the Award, they became convinced that, if only confirmed, its operation would be more beneficial to their interests, than had been set forth by the Liberal press. But the discovery was too late. The Award was objected to by the proprietors—encouraged, it may have been, by the opposition to it in this Colony—and that objection was held as valid by the Imperial authorities. Still, though the Award, in its entirety, was rejected, out of it arose the Fifteen Years' Purchase Bill. That measure, I am aware, has been strongly denounced as worse than useless; but I maintain that it has been attended with benefit to not a few of the tenantry. One object, at least, it accomplished; it was the means of remitting a large amount of arrears of rent. Some, I know, affirm that those arrears could never have been collected. As the agent for the Montgomery estates, I am in a position to state, from personal knowledge, that a large proportion of the arrears due on them, which that Bill remitted, could have been recovered. I contend, also, that the privilege of obtaining the fee simple of their farms, at 15 years' purchase, was a boon to the tenantry on many of the estates. On Cunard's estates, the lowest price at which the tenant could purchase was 20s an acre; and the Messrs. Montgomery would not sell their lands in detached farms at any price. The operation of the Fifteen Years' Purchase Bill, as it would eventually break up the estates into fragments, was the means, I believe, of bringing both the Cunard and Montgomery properties into the market. Another objection urged against that Bill is, that it confirmed the Fishery Reserves to the proprietor. But, Sir, admitting this to be the case, it is more advantageous to the tenant to pay 1s. an acre rent to the proprietor for the reserves, than that he should pay such a rent for them as might be exacted at the discretion of the government of the day, without the privilege, too, of securing the fee simple thereof, as provided by the Fifteen Years' Purchase Act. The Hon. Attorney General stated, as his opinion, that the Cunard estate could have been purchased on terms more advantageous to the Colony, had the celebrated Loan Bill of the Liberal party been in operation. This is a problem very difficult to solve. I, for one, hold a directly opposite opinion to the hon. member. It is contrary to the rules of Political Economy, for a government to go into a foreign market for money when it can be procured at home. Supposing the Imperial guarantee had been secured, at what rate could the money have been obtained?

Hon. ATTORNEY GENERAL.—Four and a quarter per cent.

Hon. LEADER OF THE OPPOSITION.—Still, supposing it could have been obtained at 4½ per cent, would not an agency have been required to manage the loan, which would have cost an additional sum? But even with an Imperial guarantee money cannot be very easily raised. In the case of the Inter-colonial Railway, where the revenues of the several Provinces are pledged backed by the Imperial guarantee, the money cannot be obtained at less than 4 per cent; and without that guarantee it could scarcely be raised at 6 per cent. When this Colony, therefore, can borrow money from its own people at 5 or 6 per cent, it is folly for us to go into a foreign market. With respect to the operation of the Land Purchase Act, when introduced by the Liberal Administration, it only allowed the purchase of lands to the amount of £30,000. The Conservative party first extended its powers to £40,000, and then again last year to £110,000 additional, making in all £150,000. The Liberal Government only bought some 85,000 acres under the provisions of the Act, while the Conservatives purchased about 311,000 acres, or more than one-fourth of the number in the whole Island. Notwithstanding all the land which passed into the hands of the late Government, the money was secured without any discount, their warrants being cashed at face. The Cunard estate, purchased last summer, cost £53,000, sterling, or £79,500, currency. Of this sum £5,000, sterling, or £7,500, currency, was paid down; £21,500, sterling, in debentures bearing 6 per cent. interest, payable in three equal instalments of about £16,750, currency, each at six, twelve, and eighteen months; and the balance, or one half of the whole, in debentures at 5 per cent. interest, payable in ten years, bearing date from July 1st, 1866. And I am of opinion that the resources of the Colony are quite sufficient to meet these payments, without the Government's applying to a foreign market for funds. I find that the late Government, after paying the first two instalments on the purchase of the Cunard Estate, has left to their successors a credit, at the Bank of P. E. Island, of £7,556 4s; at the Union Bank, 8,225; cash in the Treasury, £1,010 10s 6d; over due Bonds, £1,790; and coming due Bonds to the amount of £18,615 6s. 6d.; in all £37,197 10s. With such a credit as this, I think the present Government should not encounter much difficulty in meeting the remaining instalments on that estate. The receipts this year from the estates in the hands of the Government will also enable them to pay those instalments. From the Cunard Estate the sum of £11,220 has already been realized; and the receipts from the other estates last year were over £5,000. Notwithstanding the remarks made by hon. members on the other side of the House, I believe the people generally duly appreciate the efforts put forth by the late Government to relieve the tenantry. I am aware that some persons in Charlottetown were opposed to the purchase of the Cunard Estate, and since that purchase was effected, have set themselves to work to establish a new school of economy, by advocating legislation to relieve the embarrasments of trade. Whether or not they have brought their pressure to bear on the Government, I am unable to say; but judging from the tone of the Hon. Attorney General, I would suppose they had attempted to make their influence felt. The Government have nothing to do with commercial movements. Their duty is to break down all improper barriers to trade, and allow commerce to take care of itself. If there is a tightness in commercial affairs in this community, it has been caused by over-trading. Large quantities of goods have been imported, and ships have been sent home, many of which are lying in the docks there unsold, consequently depriving the Colony of that exchange necessary to meet the foreign bills of the merchants. Those circumstances, and not the purchase of the Cunard Estate, have, in my opinion, caused the present depression of trade. To show that I am not advancing peculiar views when I state that it is impolitic on the part of a Government to attempt remedying commercial panics, I will read an extract from the leading article in the London *Times* of February 1, 1867, commenting upon the Resolutions passed against the Bank Charter Act at a meeting held in Birmingham:—

"The errors of the Birmingham Committee are legion, but their first and cardinal mistake appears to be that they look upon a time of panic as a time when some mysterious commodity, called "Currency," is in demand, and that it is the peculiar function of the Government to keep a supply of this commodity always on hand. The fact is that a panic is a demand for money, and with the supply of money the Government has no concern whatever. Money comes and goes just as cotton, or copper or silk comes and goes. Merchants import it and export it, and the Government simply stamps its quality when it is taken to the Mint or to the Issue Department for that purpose. There is something infinitely childish in this clamor to the Government to help embarrassed speculators, which ought of itself to lead the Birmingham Committee to suspect the truth of their conclusions. The monetary engagements of merchants are free, and the responsibility of providing for them rests upon them. If the Government undertook to help them, it would overstep its functions; if it interfered with their free action, it would be despotic. In truth, the Government leaves men to their own resources. The Bank Charter Act gives no facilities, imposes no impediment in the way of commerce. Stumbling block as it is, its machinery are perfectly simple, and its single object, which it perfectly secures, is to provide that the five pound bank-note shall always be exchangeable for five sovereigns."

This, Sir, is the duty of all governments. If they allow paper to be put in circulation, they should see that it is always redeemable in gold. I have heard some parties state that at present there is not more money in circulation in this Colony than about $3 per head of the population. If this be the case, it only proves that trade is not in a flourishing state. Some four or five years ago when our ships were selling, and our farm produce realized good prices, the Bank of P. E. Island had £90,000 in circulation. And when we consider that the Union Bank can also issue £90,000, the Summerside Bank £45,000, and the Rustico Bank, under the late amendment to its charter, I believe an unlimited amount, I think it must be admitted, that there is no deficiency of circulating medium, providing the balance of trade be in favor of the Colony, and the Banks, consequently, in a position to issue their paper. If they are unable to secure exchange, they cannot allow their notes to go into circulation. Suppose the threatened war between France and Prussia should actually break out, and the carrying trade were to pass in a great measure into the hands of the British, our ships would sell, and business in this Colony look up. No more complaints would then be heard about the purchase of the Cunard Estate. The paragraph under consideration does not mention where or how the funds are to be obtained for the further working of the Land Purchase Act; but if the Government intend to raise money in the British market, I consider they would be pursuing a short-sighted and unwise policy.

CORRESPONDENCE.

CELEBRATION OF THE ANNIVERSARY OF THE QUEEN'S BIRTH-DAY AT GEORGETOWN.

Friday, the 24th inst., being the anniversary of the birth day of our beloved Sovereign, was celebrated by the good people of Georgetown in a manner which reflects much credit upon them for their loyalty, and the military proficiency of those who were engaged in conducting the demonstration; the readiness and precision with which the Artillery Company, *recently formed*, and Militia Riflemen, went through the various evolutions, was a matter of gratification to the large concourse of people assembled on the occasion.

In the early part of the day the members of the various corps, commanded by their much respected drill instructor, Ensign Buxton, marched from their rendezvous, at Georgetown, to the grounds of the Honorable Dr. Kaye. This delightful spot with regard to natural beauty and variety of landscape is surpassed by none in this section of the Colony. All the surroundings of this beautiful retreat reflects the refined taste of the Honorable Proprietor, in its admirable arrangement. It was, indeed, a locality worthy of the object.

The demonstration of the day's proceedings commenced by firing a Royal Salute, the reports of which echoed from the surrounding dells, and as they fell upon the ears of the inhabitants of the adjacent settlement, no doubt, filled their hearts with enthusiastic attachment to the Royal Lady who mildly sways the sceptre and the hearts of all true Britons. After this part of the day's proceedings was ended, the Hon. Dr. Kaye conducted all present to his handsome villa, where they were entertained in a manner worthy of the hospitality and the public spirit of that Honorable gentleman. When the whole company enjoyed themselves to their heart's content, they were ordered by the commander to fall in and form in front, when three cheers for the Queen, three cheers for His Excellency the Lieutenant Governor, and three for the Honorable Dr. Kaye were given. After which they marched to the Drill Shed, when they were joined by the Rifle Corps, and after some marching and counter-marching a *feu-de-joie* was fired, which closed the military part of the demonstration of the day. When the shades of evening fell there was a brilliant display of fire-works, prepared by Mr. Henry Vmicomb for the day. The proceedings were closed by the ascent of a Fire Balloon,* which gave great amusement to the boys, and surprised older heads, for it was a perfect success. Too much praise cannot be given to Ensign Buxton and Mr. Henry Vmicomb for their noble exertions in making the 24th a day long to be remembered in the Capital of King's County.

Georgetown, May 25, 1867.

* We are informed this splendid Balloon was got up by Mr. A. C. Stewart, whose ingenuity and activity on many remarkable occasions have contributed so largely to their happy terminations.

MR. EDITOR—

Dear Sir;

I observe, with some satisfaction, that the new liberal Government are scarcely in working trim, or in their seats, before the destitute condition of King's County with regard to a market for our surplus produce, has been considered, and resulted in an advertisement for tenders for a steamer or Market Boat to ply between Souris, Georgetown, Murray Harbour and Pictou. But while I feel pleased with this step in the right direction, which, if *properly carried out*, bids fair to be the greatest boon or privilege ever obtained for or enjoyed by us down (trodden) Easters—still, at the same time, I think the advertisement bears evidence that the Government lacks information, that it is not well posted up with reference to the wants and wishes of the Second and Third Electoral Districts of this County, in fact, bears evidence so far as these two districts are concerned that we are without an advocate in Court.

Taking the above view of the case, I (who, I am proud to say, represent *all* the *independent liberal* electors of the third, and am acquainted with the wishes of many of the people of the Second District,) shall, by your permission, sir, take the liberty of stating what we require, expect, and demand, and feel confident of getting too, so soon as our liberal-minded Col. Secretary and those gentlemen associated with him in the Government, shall, through this, and I trust, similar expressions of public opinion, become freely aware of the merits of the case.

Instead, then, of running the boat, as per advertisement, which, to say the very least, would be of very doubtful advantage to the centre and consequently to the most important part of the county, I would propose the following. Between Souris, Bridgetown, (i. e. Grand River Bridge,) Cardigan Bridge, Montague Bridge, Murray Harbour, Pictou and Charlottetown, touching at each port going and returning. It is unnecessary to say anything about lower Grand River or Georgetown, as they will be right in the track, and will be touched at as a matter of course. But, perhaps, I shall be told that this up river work will involve too much, expense; if so, and to save expense is the grand object, I would suggest a very cheap one, viz., from Colville Point to Governor's Island, touching at the intermediate port of Spry Point Boughton Island, Cape Bear and Pictou Island; and to be as economical as possible, an Indian with his canoe can be kept at each place for the accommodation of freight and passengers. This route would at first sight appear the cheapest, but when it is borne in mind that the Government subsidy would be about all that the parties engaged in the enterprise would receive for their trouble, I think it will be evident that my proposed route would unquestionably form the most desirable and cheapest, as the larger the freight the smaller the subsidy necessary to induce parties to start and continue the enterprise.

Now, every candid mind must admit that at present this is not a fishing, but a farming country. The time may come, and I trust is not far distant, when it will be both; but at present we must be careful that we do not neglect that which is now our only, and what will ever be our chief source of wealth, viz., Agriculture. It becomes us, sir, I presume, to deal with things as they are, and not as they probably will be. Taking, then, this view to be the correct one, it becomes our duty to ascertain where or from which ports or places the greatest amount of our export trade is carried on; and when we have done this, I think you, sir, with every truly enlightened Liberal, will join with me in saying that these are the places above all others that the proposed Boat should make it her especial business to call at. I presume then it will be admitted that there is more produce exported from Grand River, Cardigan and Montague Bridges, than there is from all the other ports in the County put together, each of which is completely overlooked in the apparent eagerness to favour places of less importance. Just examine the geographical position of the above named places; the first and second of which occupy the most central points in the County, and are the two great natural outlets for the second and third districts. This is so decidedly the case since St. Peter's has proved so troublesome and unsafe, that I believe most of the produce from that quarter finds its way now to Grand River or Cardigan—the former only eight, and the latter only twelve miles distant; and as to Montague I need say nothing about it, Tory though it be, and consequently deserves nothing at the hands of the Liberals. Still the truth and the few good Liberals there demand our recommendation, even at the risk of the poor bigotted Tories receiving in common with their more enlightened Liberal neighbours a share of the blessed shower that should in justice only descend on the good. But in these things we must strive and pattern after our divine Examplar, who in mercy sends rain upon the unjust as well as upon the just.

I have reason to believe that there are individuals in some of the Out Ports, for instance Georgetown, (I trust and believe that there are honourable exceptions), who would like to lord it over us *fellows back in the woods*, by exerting themselves in order to prevent any good from coming up Cardigan and Grand River. I would just say to those gents., if there are such, just stop your impotent struggle—we do not wish to curtail your privileges, and are *determined that you shall not interfere with ours*, and would beg to remind you that *the people* live back in the woods *now a days*.

And now, in conclusion, I hope and trust, Sir, that you will exert yourself in this matter in behalf of your friends in the Second District (for notwithstanding our defeat we still have many such who deserve our sympathy and warmest regards,) and the County in general. The only excuse I can offer, Mr. Editor, for thus pressing the matter upon your notice, is, its importance, for I feel convinced that you cannot serve your friends more effectually than by advocating their rights as above recommended. I have just noticed that the subject has received the consideration of the House, and that £600 has been set apart to encourage the enterprise—a sum, in my opinion, altogether too small. The Tory amendment, i. e. "*a sum sufficient*," was just the right thing. What a pity it is that those men could not vote liberally when they held the purse strings.

"When the Devil got sick
The Devil a saint would be,
When the Devil got well
The Devil a saint was he."

I presume, if those gents. were in power again to-morrow that their liberality would only manifest itself again in grants for military purposes for the protection of, not the poor man, but landlords' grants, and the like.

Hoping that our people themselves will speak and act out in this matter, and unitedly demand equal privileges with the Tories of Georgetown and Murray Harbour, and then I believe the Government will not be slow in granting a thing so reasonable, for which, whether it is granted or not, we shall be called upon to pay an equal share with those living in the most favoured spots. And that you, Sir, will pardon this intrusion upon your valuable time and space.

I remain,
Yours truly,
CHARLES CLAY,

On behalf of the people of the Second and Third Districts of King's County.

Dundas, May 2nd, 1867.

GREAT EXPECTATIONS AND HOW THEY WERE REALIZED.

[FOR THE EXAMINER.]

The hopeful anticipations which followed the inceptive of the "Summerside Fishing Company" are, no doubt, vividly remembered by many of our enterprising citizens. From time immemorial there had been no lack of theorists, utophian and otherwise, who had predicted that some day or other the fisheries of this, our native Isle, would prove "a mine of inexhaustless wealth;" but the year of grace, 1866, will long be famous for the practical carrying out of the fishing scheme by the Summerside capitalists, large and small. The Summerside Company which comprised a sprinkling of all classes of our community, including merchants, mechanics, farmers, clerks and doctors, started under the fairest of auspices, and all connected with it evinced a laudable desire to advance its interests and shew their fellow-citizens that it only required judicious co-operation to acquire the substantial results already enjoyed by the fishermen of New England. That a Company so started and animated by such a spirit, should have failed so ignominiously, is a matter of profound surprise, if not of sincere regret, to the community at large, and demands the most thorough sifting as to the causes that led to such lamentable results; but this is a matter between the victimised shareholders and the parties appointed by them to manage their affairs, and does not properly come within the province of a public journalist, fraught as it is with so many disagreeable details of neglect of duty. We are led to these remarks from the fact that the "do nothing Company" have disposed of their schooner "Summerside" to two of our enterprising business men, who, we understand, purchased her, lock, stock and barrel, barring the little fixings, not come-atable, on Tuesday, May 14th. We understand that the present owners have had a "gay and festive time" all last week in hunting up the various tackle and gear belonging to the illused "Summerside." We never knew or heard of any piece of public property in which carelessness and incompetency were more admirably displayed than in the management of the "Summerside." From the beginning to the end the same hopeless imbecility was always apparent; and, indeed, nothing shewed it more plainly than in the choice of the Captain, for a more thoroughly incompetent and unfit person never trod the decks of a fisherman. Well may the poor shareholders stand aghast at the bills which were brought against the Company, including that famous one from Cascumpec for raisins, currants, rice and other dainties, which one would suppose had been the dainty fare of the fishermen (?) of the "Summerside." That crew enjoyed themselves, if any crew did; what, with plum duff, and currant cake, and rice pudding, and picnic parties into Malpeque harbor, they must have passed the time like summer yachtsmen on a pleasure cruise. That the Captain was unfit—that the supplies of dainties were worse than useless to men unaccustomed to them—that the bait was bad, and that boys were sent off for pleasant summer trips where experienced men, earnest for the success of the enterprise, should have gone—are matters, we presume, which the shareholders, no doubt, are now sadly satisfied upon. Were there not so many serious interests involved, we should be inclined to be jocular, and as it is we cannot altogether repress our risible faculties. One of the most remarkable things in connection with the people who had charge of the "Summerside" is, their bad memory. We understand that the present owners are greatly indebted to the wharfinger for his indefatigable efforts to hunt up the things belonging to the schooner. The chairman, who was supposed to, and who the shareholders innocently imagined did, have charge of her, knew nothing of the whereabouts of the "things." "Somebody" said that the compasses were lent to one of Mr. Pope's employees, to navigate the dangerous route to Hunt's Point wharf. The aforesaid employee, upon being questioned, indignantly denied that he had ever used a compass to go that long voyage of three miles across the harbor. At any rate, the compasses are not forthcoming, and "nobody" is responsible apparently for their loss. During the excitement of the political contest last winter, somebody (a patriot, no doubt,) borrowed the ensign belonging to the "Summerside," and forgot (?), of course, to return it, probably being so much interested in the welfare of his country, he considered, like the Fishing Company people, that the flag was a trivial affair. The kedge anchor was accidentally discovered amongst some rubbish in the back shop of one of the shareholders. "Nobody" knows how the kedge came to take up its winter quarters there. What, with a mast hoop here, a pot there and a kettle somewhere else, our friend the wharfinger, who is temporarily in charge, and the two owners, have had a lively time last week, and might have been seen, almost at any hour through the day, enquiring among the shops all along Water street, as to whether any of the fixings had been "borrowed" or were "left there." The Chairman and Directors of the Fishing Company ought certainly to be held responsible for the wear and tear upon shoe leather, which their irregularities in looking after the "things" have caused. We suggest the idea to the present owners of sending out the town crier to request that all articles, borrowed from the schooner "Summerside," be now returned; and, then, probably they may get the furniture of the valuable (£9) cooking stove, which we are now assured is about worth 40s. Shareholders, we hope you are satisfied now. Farmers, return to the plough; mechanics, go seek your work-benches; merchants, retire to your shops; and, O ye piscatorial disciples of Galen, continue as of yore amid your pills and plasters; but never, no, never, any of you, attempt to found an harmonious Joint Stock Company in Summerside.

The Examiner.

Charlottetown, June 3, 1867.

NEWS OF THE WEEK.

THE past week has left us without any news of a local or a general character, such as to require editorial comment at our hands. The European news by the Atlantic Cable is quite tame, but is interesting