

# The Weekly Journal of the Colonies, Literature and News.

"This is true Liberty, when Freeborn Men, having to advise the Public, may speak free."—Euripides.

VOL. XVII. J CHARLOTTETOWN, PRINCE EDWARD ISLAND, MONDAY, JULY 1, 1867. I NO. 34

**B. WILSON HIGGS,**  
General Commission Merchant  
AUCTIONEER,  
Charlottetown, P. E. Island.  
May 27, 1867.  
**JOSEPH F. ELLIS,**  
INSURANCE, SHIPPING,  
AND  
GENERAL AGENT,  
STOCK BROKER, CONSIGNER, &c.  
P. I. O. S. S.  
REFERENCES:  
Hugh Hareborne, Esq., Solicitor, Charlottetown.  
Messrs. Black, Brock, & Co., Merchants, Halifax.  
J. B. Black, Esq., Banker, Halifax.  
Jonathan C. Allison, Esq., Merchant, Halifax.  
John M. Walker, Esq., Solicitor, St. John, N. B.  
Business respectfully solicited.  
May 29, 1867. 3m

**FRANCIS S. LONGWORTH,**  
Barrister and Attorney-at-Law,  
OFFICE—PAVILLION HOTEL,  
(next door to Hon. Joseph Hensley's)  
Charlottetown, P. E. Island.  
Jan. 14, 1867.  
**S. W. DODD, M. D.,**  
Physician and Surgeon.  
RESIDENCE:  
JAMES M. PIDGEON'S, Esq.,  
MARGARET, P. E. I.  
June 10, 1867. 3m

**THOMAS W. MAY,**  
Surveyor and Conveyancer,  
Glenewart, P. E. Island.  
REFERENCE:  
The Surveyor-General, Charlottetown.  
June 10, 1867. 1y

**R. REDDIN,**  
Attorney and Barrister-at-Law,  
CONVEYANCER, &c.  
Office:—Great George Street,  
Charlottetown.  
(Near the Catholic Cathedral.)  
September 3, 1866. 1y

**THOMAS KELLY,**  
Barrister-at-Law, Notary Public,  
AND  
CONVEYANCER,  
Summerside, P. E. I.  
Dec. 10, 1865. 1y pd

**F. P. NORTON,**  
Commission Merchant,  
AND  
AUCTIONEER,  
GEORGETOWN, P. E. ISLAND  
October 24, 1864. 1y

**A. McNEILL,**  
Auctioneer and Commission Merchant,  
MASON'S THREE-STORY BUILDING,  
Dorchester Street,  
Charlottetown, P. E. Island.  
July 27. 1y

**CHARLES QUIRK,**  
MANUFACTURER  
OF  
Square Rod, Gents' Bright  
AND  
Natural Leaf Good Smoking  
TOBACCO.  
Queen Street,  
Charlottetown, P. E. I.  
January 21, 1867. 1y

**CARVELL BROTHERS,**  
AUCTIONEERS,  
GENERAL AGENTS,  
AND  
Commission Merchants,  
Charlottetown, P. E. Island.  
New York Board of Underwriters,  
Eastern Board of Underwriters,  
Eastern Express Company,  
Fairbank's Patent Standard Scales,  
Gorrie Coal Mines, Coal Bay, C. B.  
Fishwick's Express.  
THE CASH ADVANCES made upon CONSIGN-  
MENTS received, or when sent to their Agents  
abroad.  
April 30, 1866.

**IMPORTATIONS**  
For Fall Season, 1866,  
AT THE  
**British Warehouse,**  
COMPLETED.  
THE Public in general will find in our  
Establishment a Large and Varied Stock of  
**Dry Goods and Groceries,**  
that will compare favourably with  
any in the market.  
and will prove to purchasers second to none,  
for style, value, and price.  
Inspection solicited.  
**W. & A. BROWN.**  
Dec. 3, 1866.

**NEW GOODS!**  
FOR  
SPRING & SUMMER, 1867,  
AT  
**Glasgow House.**  
THE Subscriber begs to solicit his cus-  
tomers, and the public, that he has, by  
the Undine and L. C. Owen from Liverpool,  
Empress and County of Pictou from Glasgow,  
and Abena from London, completed his  
SPRING IMPORTATIONS, which comprise  
the usual assortment of  
**Staple and Fancy Dry Goods,**  
GROCERIES, &c. &c.  
which are now ready for Sale.  
FREDERICK LPAGE  
Charlottetown, June 3, 1867.

**WANTED!**  
A FARMER and his WIFE, to take charge  
of a New Farm at Cassempue Village,  
French preferred.  
Apply to Mr. J. E. S. Bagall, Charlottetown,  
or Mr. Thomas Hoppard, Lot 5, Cassempue,  
May 20, 1867.

**Constantly on Hand.**  
**SUGAR,**  
in Hbls and Bbls.  
**MOLASSES,**  
in Pouchons, Tierces and Bbls.  
**FLOUR, CORN-MEAL and RICE,**  
**RAISINS,**  
in half and quarter boxes.  
**IRON and STEEL.**  
W. W. LORD.  
Ch. town, April 29th, 1867.

**FISHERMEN!**  
**H. E. STARBIRD & CO.**  
HAVE RECEIVED AT THE  
**City Hardware Store,**  
FOR  
**Cod & Hake Fishing,**  
55 Doz. LINES, 90 Gross HOOKS,  
5000 SNOODS for Ganging,  
600 lbs. LEADS,  
20 doz. Splitting and Throwing Knives.  
**Mackerel Fishing,**  
20 superior BAIT MILLS,  
100 doz. BAIT MILL KNIVES,  
70 doz. LINES, 320 Gross HOOKS,  
24 doz. Snappers, 600 JIGS,  
40 doz. Jig Raps, 150 lbs. Pewter,  
62 doz. Splitting and But Knives,  
Manilla and Hemp Cordage,  
Paints, Oils, &c.

**Cooper's Tools.**  
A good assortment of  
**Flour, Tea, Sugar, Molasses,**  
**Gin and Rum, &c.**  
THE Subscriber has in Store and for  
Sale—  
11 Hbls. Bright Porto Rico SUGAR,  
30 Pms. Demerara RUM, Pale & Colored,  
100 Hbls. Superior Estate FLOUR,  
80 Boxes Liverpool SOAP,  
140 Bundles White Cotton WARP,  
Hbls. and Kegs of HENRY ANDY,  
Hbls. Port and Sherry WINE.  
OWEN CONNOLLY.  
Ch. town, 25th Feb., 1867.

**Now Landing,**  
EX L. C. OWEN, from LIVERPOOL.  
91 Boxes Liverpool Soap,  
R. W. BRACKEN.  
Penke's Brick Building, June 3, 1867. 3m

**TO FISHERMEN.**  
THE Subscriber has on hand at Cassempue,  
3,000 Ash-boned Mackerel Harrels, manufac-  
tured this season, which will be sold in Lots to  
suit purchasers. Apply to CARVELL BROTHERS  
in Charlottetown, or to the Subscriber at Cas-  
sempue.  
GEORGE W. HOWLAND.  
Cassempue, May 29th, 1867. 1er & p. 3m

**FOR SALE.**  
11 Hbls. bright SUGAR,  
25 Pms. MOLASSES,  
100 Sides No. 1 SOLE LEATHER,  
35 Bags CORN-MEAL,  
25 Cases fine old Pale BRANDY,  
100 Qt. casks Hennessy BRANDY,  
3 Pms. fine old Demerara RUM.  
A. H. YATES.  
Telegraph Buildings,  
Water Street, June 10, 1867.

**EDUCATION, LANGUAGES.**  
THE Undersigned teaches Latin, Greek,  
French, Italian, English Composition, General  
History, Drawing, and Perspective. He is also  
willing to read for such the literary depart-  
ment of a Journal.  
J. F. NEWBURY, B. A.  
Christ Church, Oxford,  
King Street, Ch. town.  
April 15, 1867.

**Pianoforte for Sale.**  
A VERY handsome and superior toned  
Cottage Cabinet of Octavo PIANOFORTE,  
No. 1824, in excellent order, for sale.  
Original cost, Forty guineas.  
For particulars enquire of Mr. GEORGE  
DOUGLASS, Meat Street.  
Ch. town, March 25, 1867.

**BANK OF P. E. ISLAND.**  
NOTICE is hereby given that a dividend  
of Five Pounds per centum on the Capital  
Stock of the Bank of Prince Edward Island, for the  
last half year, has this day been declared, and is  
payable to Stockholders forthwith, on demand.  
By order,  
W. M. CUNDALL, Cashier.  
June 10, 1867.

**Union Bank of P. E. I.**  
At a Meeting of the Board of Directors,  
held this day, it was Resolved that a Dividend  
of 6 per cent, for half year ending 1st instant be  
declared on paid up capital of the Bank, payable  
on and after the 6th instant.  
By order,  
JAS. ANDERSON, Cashier.  
Ch. town, 1st June, 1867.

**West India House,**  
Upper Great George Street.  
**CHRISTMAS, 1866.**  
THE Subscriber offers for Sale, at his  
Store, the following, viz:  
11 Hbls. Strong Demerara SPIRITS,  
Hbls. Holland GIN,  
Casks Port and Sherry WINE,  
Casks Hennessy's Dark & Pale Brandy,  
Casks Scotch Whisky (Prime),  
Casks Irish WHISKY, SCOTCH  
50 Doz. Edinburgh ALE, 6 Cases CAMPAGNE,  
40 " Blood & x PORTWINE.  
CLASO CLARANT,  
3 Hbls. CURRANTS,  
25 doz. RAISINS, Bagg PEPPER,  
60 Boxes FIGS, SUGAR  
Hbls. Crushed SUGAR, Casks Washing Soda,  
Hbls and Bbls. P. K. Hbls and Bbls. P. R.  
Casks Port and Sherry WINE,  
6 Bbls. Kerosene OIL, 6 Bbls. Red OILS,  
30 Doz. Am. BROOMS, 20 Doz. Am. BUCKETS.  
—Also—  
A large stock of Spices, Pickles, Fruit, &c., &c.  
The above articles are of the very best descrip-  
tion, and will be sold cheap for Cash.  
LEMUEL McKAY.  
Charlottetown, Dec. 17, 1866.

**NEW DOMINION BROOMS.**  
DOZEN of above, JUST LANDED,  
ex Brig "LEANDER," from MONTREAL.  
N. IRANKIN, Auctioneer's Row,  
June 10, 1867.

**Big Loaf for a Small Price.**  
THE Subscriber offers for Sale, at a re-  
duced price,  
**200 Barrels Extra Family FLOUR.**  
W. McGILL.  
Ch. town, 11th March, 1867.

**TO BE LET.**  
THE SHOP attached to the Dwelling  
House occupied by the late M. W. SKISSER, Esq.,  
situate in Upper Queen Street, and the Store of the  
Hon. J. B. Callbeck, Apply to  
W. E. DAWSON.  
Charlottetown, May 27, 1867.

## COLONIAL PARLIAMENT.

DEBATES AND PROCEEDINGS OF  
THE LEGISLATIVE COUNCIL.

THURSDAY, May 16th.  
LOAN BILL.

Hon. Mr. McDONALD, on rising to move for the second reading of a Bill to authorize the Government to raise a loan of money for the public service of this Island, said: This Bill has been introduced to enable the Government to borrow £100,000 sterling. They can borrow a part of it in this Island and a part in Great Britain, wherever it is found most convenient and advantageous to do so. It also provides for the payment of the amount borrowed, by the establishment of a sinking fund, or by setting apart 4.5 per cent of the amount, which will pay the principal in twenty years. I do not think any of your honors will object to a measure of this kind, in view of the great difficulty of getting exchange and the great want of circulating medium at present experienced in the country. Members who have opposed to the principle of a Loan Bill for years, have begun to see the utility of a measure of this kind. If it is borrowed in Great Britain it will bring a large amount of bills of exchange into the market, which would be a great benefit to the country, as having bills of exchange is very readily felt at the present time. It would also enable us to have a larger amount of circulating medium. It provides that the money may be used for the payment of the estates, already purchased by the Govern- ment, as well as for estates which may yet come into the market and be purchased hereafter.

Hon. Mr. PALMER: A bill of such importance to the Colony is one which would be expected to call forth different expressions of opinion on the part of your honors; and I cannot allow it to pass without offering a few observations upon it, more especially as I am unfavorable to the method of relieving the country from what is felt to be an embarrass- ment, particularly among the commercial classes of the Colony. Though it is a common and, perhaps, a legitimate thing for the Legislature to step forward when such an embarrassment occurs, and devise means to relieve it; yet it is a question which should be weighed with calm and careful considera- tion, and nothing should be resorted to but a measure that would obtain the confidence of all classes of the community. Some of the would-bee feel as if they were to be resorted to by any party or Government. I cannot say, however, that I conceive the present Loan Bill to be one which is likely to be successful. I have no doubt that those who originated it, and those who support it, are actuated by the best intentions, and desiring to relieve the embarrassment to which I have alluded, by giving ease to the money market, but I think it is a mistaken policy. This loan is for giving present relief; but a day of reckoning must come, and if we are not as fully pre- pared to meet it, as the exigencies of the case require, we shall be in a very awkward position. In fact, it may be considered as similar in many respects to "Faddy's" plan for lengthening a short blanket, "to cut a piece off one end and sew it on the other." I am also of opinion that very little hope can be entertained of its being effective. If, when I look to the present import of British people, I think that we have a chance of obtaining a loan without the guarantee of the Imperial Government. That was not asked for in the Bill, and if it was I do not think it would be successful. This may be seen from declarations of members of the House of Commons and of the Government, that it is only in cases of extreme necessity, as the measure as the union of the Colonies that they would guarantee a loan for the Inter- colonial Railway. They knew that the accomplishment of that object was the main spring of the bill of union. If that were not guaranteed by the representatives of the Province there would be no union; for the railway was the life and spirit of the bill, and, therefore, they were obliged to give a guarantee to raise money for that railway. Nothing but extreme necessity such as that would induce them to give a guarantee, and I feel assured that, were we to ask for such a favor, under the most pressing solicitations, they would not listen to us, but would re- fuse to guarantee it. I do not think that any of your honors who introduced this bill have felt that, and, therefore, they have not asked for a guarantee. As to a loan of money being raised with- out that guarantee, I do not think there is any hope of it, and the country will then be left in a worse condition than before, for the railway will have failed, the hopes raised will have led parties to anticipate easier times, to relieve them of commercial embarrassment, and they will, perhaps, have been induced to speculate more largely than they would otherwise have done. Great disappointment may in this way be met with. Now, I may be asked, "you will not sign a bill, which is to a measure of the greatest nature, what do you propose?" And I confess that I do not like to be open to the accusation of acting "as the dog in the manger," so as nei- ther to allow this to be used nor offer a better remedy. I think the means are within our- selves by an issue of an adequate amount of treasury notes. They are not to be issued by their errors and will not make such promises, but we are coming in with a measure which is imperatively called for, and which I hope and trust will be successful. I advocated this measure out of doors at the time the Troops were brought here to do the work of Balliffs. The question has since been brought to state whether the Troops were brought here to collect rent for the proprietors, and it is a pity that a system should remain in operation here which requires the aid of Her Majesty's Troops to enforce it. They were employed at one place where the inhabitants left their houses and encamped in the woods. I therefore think it is to be regretted that we are not to be contented with what we have, but we are to be contented with what we have, and when I heard his honor on my left (Mr. Beck) use the term " coercion " I thought it would be better to use the word " coercion " in an opinion on this question till we have had the purchase of the proprietors' estates. I would now call atten- tion to past events. The late Government agreed to pay about £53,000 within eighteen months for estates which they purchased. About £20,000 have now to be paid in short time, and it is agreed with them that they should abstract that amount in specie from the currency of the country, which would be attended with the most disastrous results. This is one reason why I advocated the procuring of this loan. His honor from the city (Mr. Palmer) recommends an issue of treasury notes, but that is a proposition best to be questioned. It is a question whether we shall contract a loan in Great Britain or elsewhere. He speaks of an issue of treasury notes to the amount of £30,000, but such a remedy would be altogether inadequate to meet the exigencies of the case. You cannot offer treasury notes of the class represented as cash; and if they were issued they would be met by a discount. Perhaps it is not necessary to go fully into that, but if they are to be issued and pro- vision made for their redemption in ten years there would be the same difficulty experienced at the end of that time. Gold would have to be provided at the beginning or end, or from a want of a good security, whose cre- dit, and in connection with the question of

finance, or the issue of paper money, we should not lose sight of the fact upon which all parties must agree, viz., that money for a loan should not be any larger quantity of grain than of value, and what is not real money should be based upon property of some kind. Commercial embarrassments sometimes arise though there is a sufficient amount of property belonging to those who are engaged in commerce, but which is not available at the time, and it is not a large quantity of grain trade is caused for want of a circulating medium to represent it. I do not look upon that as being the case now. It arises, not from the means being locked up, but from want of property to represent it. We have a good deal about the vast amount of shipping sent off and not sold, but I look upon that as not being such a large quantity of property as some who desire to put this question in the most favorable light, would endeavor to make it appear to be, for I must adopt the old phrase, that "an article is not worth more than it will bring at auction." Then, turning to another staple article of our trade, we have a vast quantity of wheat and flour waiting for market; on the contrary, we know that it is too scarce in many localities for seed. So then we are at present really and truly without that which should represent money; and there it is that we should draw the distinction, and legislators should pause before they give their sanction to any measure, especially to that which is not a wholesome state of trade—we should hesitate before we would put large sums of money in circulation, which, perhaps, we would not be able to pay for when called upon to do so. A foreign loan, perhaps, would not be met so easily as what I may term a domestic loan. It is not so, however, in this case, for if I supposed that I could carry a measure to authorize the issue of treasury notes, I feel assured that it would be labour in vain: for as this bill has passed the House of Assembly by a large majority, and as it is one affecting trade and commerce, which I think that House has most especially to do with—it would be in vain for me to attempt to carry anything in opposi- tion to it; though I am confident that the proposition for a further issue of treasury notes, as was prayed for in a petition presented to the Legislature, and which I am prepared to find was not even a majority of the House, would be a safer and better way of meeting the exigencies of the case, I shall not, therefore, offer any objection to the bill by way of obstruction, or take upon myself to vote against it; but I feel that I would be doing less than my duty if I did not give expression to my opinion on the subject. I would, therefore, as an applicant for a loan not being successful, then the loan will be in a worse position than before, and twelve months will elapse before we can get an issue of treasury notes.

Hon. Mr. ANDERSON: No doubt something is required, but I think we are now looking for too much. The interest of the proposed loan at six per cent. will be £9,000 a year, and in twenty years—the term for which it is proposed, of £25,000 or £30,000 more and for amount to £18,000. Now, if there was land enough offered to the Government to require such a loan as that, I might be induced to support this bill in order to clear the Island of the leasehold system; but I am of opinion that if an issue of treasury notes to the amount of £25,000 or £30,000 were authorized it would meet our present requirements and would save a large amount to the Colony by way of interest.

Hon. Mr. HATHORNE: I rise, your honors to support the bill, and I do so with great satisfaction, because it is a measure which, in my private capacity, I have advocated for some time, and which I have long had in prospect of bringing the long agitated Land Question to a conclusion. Of course I cannot say what success our application will meet with, but I think we are in a position to make such an application. It is not to be expected that a bill of this kind would pass without opposition. I was opposed to the bill in the Assembly, and no doubt it will be opposed here. Yet I am rather at a loss to conceive from what quarter opposition can come; certainly not from those who advocate the interests of the tenants, and not from the proprietors, for the interests of both are combined. It is the interest of both to have the Land Question settled, and I do not think that such a solution can be arrived at unless the Government have money to purchase the estates when they are offered. I suppose the land agents will object to it. Some of them have made fortunes, but I will be glad if this bill will have the effect of putting an end to their speculation, and I will be glad to see them employed in tilling the land which would be more beneficial to the country and perhaps better for themselves. His honor from the city (Mr. Palmer) has made some objections to this bill, and when he was speaking a few days ago upon the Land Question he used the term " coercion " in relation to the Land Question, and I do not think that such a solution can be arrived at unless the Government have money to purchase the estates when they are offered. I suppose the land agents will object to it. Some of them have made fortunes, but I will be glad if this bill will have the effect of putting an end to their speculation, and I will be glad to see them employed in tilling the land which would be more beneficial to the country and perhaps better for themselves. His honor from the city (Mr. Palmer) has made some objections to this bill, and when he was speaking a few days ago upon the Land Question he used the term " coercion " in relation to the Land Question, and I do not think that such a solution can be arrived at unless the Government have money to purchase the estates when they are offered. I suppose the land agents will object to it. Some of them have made fortunes, but I will be glad if this bill will have the effect of putting an end to their speculation, and I will be glad to see them employed in tilling the land which would be more beneficial to the country and perhaps better for themselves.

Hon. Mr. GORDON: Your honors, from the remarks of his honor from the second district of Queen's County, who has just spoken, we would be led to suppose that the gold was about to be taken out of the Island. Now, I am not a proprietor, nor a supporter of proprietors, but having passed the best part of my life among the working people of this Island, and boasting of being a working man myself, I trust I am in a position to give an unbiased opinion upon the merits of this Bill. It certainly is a Bill which demands the most serious and deliberate consideration of all the members of this House; for, to your honors, as the guardians of the people's rights and liberties, it is entrusted the duty of seeing that no frivolous burdens are suffered to be imposed upon those who have committed to your care the management of the Colony contemplated by this Bill to negotiate a loan of no less a sum than £150,000 currency, and the amount is to be applied ostensibly to the purchase of lands, but in reality, I believe, to general purposes, as the exigencies of the Colony may be deemed to require, and at the discretion of any Government that may be in power during the next twenty years. And while I yield to no man in an earnest desire to advance the prosperity of this Island, and anxious as I am to aid in the furtherance of any wise and judicious measures tending to foster our agricultural and commercial industry, yet, I do not think that the Bill which demands the most serious and deliberate consideration of all the members of this House; for, to your honors, as the guardians of the people's rights and liberties, it is entrusted the duty of seeing that no frivolous burdens are suffered to be imposed upon those who have committed to your care the management of the Colony contemplated by this Bill to negotiate a loan of no less a sum than £150,000 currency, and the amount is to be applied ostensibly to the purchase of lands, but in reality, I believe, to general purposes, as the exigencies of the Colony may be deemed to require, and at the discretion of any Government that may be in power during the next twenty years.

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Hon. Mr. BAINBRIDGE: I must confess that I do not consider myself sufficiently posted up in financial affairs to give a very decided opinion upon the advantages or disadvantages of this bill; but I must say that I was somewhat startled when I heard the amount named which it is proposed to borrow, viz.: £100,000 sterling. I understood that the application was to be for something like £50,000, and I thought there was no necessity for more, as I was not aware that there were any lands offered to the Government now, nor that there was likely to be any for some time to come. However, the Government may probably have thought that some estates would soon be offered to the Government, and that part of the money may be raised in the Island and a part of it abroad, and I think that if the part to be raised in the Island can be obtained it will meet the present difficulty, so that, if the Government act discreetly, there need not be any loss. We certainly require a loan at the present time, and I feel inclined to leave the management of the loan to the discretion of the Government, but I would feel easier if they were limited to £50,000. I do not expect much benefit from the purchase of lands from the small proprietors, for there is no law to compel them to sell and though there are some in favor of a coercive measure, yet I have not much faith in it. I do not expect that the bill will do anything but put off the evil day, which will come with accumulating difficulties—that it is binding burdens upon the shoulders of those industrious and hard working men—the tillers of the soil—burdens which neither we nor our children will ever see removed. Let me urge upon the attention of your honors the fact that the interest of this loan, together with the interest of the present debt of the Colony, will amount to over £14,000 a year; and when to this sum is added the pay of an agent in London, which cannot be estimated at less than £1,000 sterling, and a broker's commission of one, or one and a half per cent, and, in addition to all this, let me remind your honors that when the Govern- ment demands of more highly favored Colonies than our own realize only from £85 to £90, for every £100 of stock sold, he would be a sanguine financier indeed, who could hope to realize anything approaching the lowest of these sums for our debentures. These, with the interest, incidental expenses and the loss on the sale of government bonds, we have presented to view such an array of figures as must appal the stoutest hearts in the Colony. And the people of this Colony to be taxed in

addition to the amounts which they now pay, a further sum of £1,000 or 1,000 per year, and that amount must be paid yearly, or half yearly in gold or sterling bills, making in 20 years, the nice sum of £220,000 or upwards. Your honors, I feel confident, will weigh with care the provisions of this Bill, and will not give your assent to any measure which must tend to increase the burden upon the shoulders of the people of this Colony, and retard their commercial prosperity. For these reasons I must give the Bill my decided opposition.

Hon. Mr. BECK: Your honors, the bill under consideration is brought forward ostensibly and, I trust, really to settle the Land Question. When the Hon. Wm. in the question, the Hon. Mr. BAINBRIDGE presented a resolution having reference to a prospective compulsory measure, and I was met by the argument that we had not the means to purchase the proprietors' estates; but that, if this Loan Bill would become law, that then money could be borrowed, and the question settled. Therefore, as I am exceedingly anxious to have that question settled, I will not offer any objection to this Bill. I want to see every tenant have the privilege of purchasing his farm at an equitable price; and as the present Government appear to desire the settlement of the Land Question, I wish that, instead of being about to borrow £60,000 in the Colony, they were about to issue £40,000 in Treasury Notes, and to borrow, say, £60,000 or £70,000 in England. That amount of Treasury Notes would circulate as freely as any other money, and would save £2,400 in interest. I am sorry that the Hon. Mr. BAINBRIDGE, however, I shall not oppose it, as I am anxious to have the land purchased. I know that I have given dissatisfaction to some of the residents of this town by introducing the resolution to which I have alluded a few days ago; but the doctrine that private rights have to give way to public necessities is not a new one. It was advocated by the *Islander* newspaper some years ago; and even this very week by the *Examiner*, an extract from which I will read:—

That is the very same doctrine that I propounded last week, and numerous instances can be found in Great Britain and Ireland, where the compulsory legislation. I might also refer to the abolition of the Signiorial titles in Canada. In Great Britain railroads are constantly being constructed against the wishes of owners of land through which they pass, but they are compelled to give way to the public necessities of the case, and take whatever compensation will give them for the injury they may sustain. I do not know but I should do something similar with the proprietors. I am not an advocate for taking their properties without suitable remuneration, nor do I question their titles for I believe they are good. Those proprietors who still refuse to sell might as well give their lands to the Government, and let them take something similar. I alluded to the Rev. Mr. Montgomery and to Mr. Hathorne who have sold to their tenants upon very favourable terms. I am aware that a good deal of dissatisfaction has been expressed that I should have moved in the matter I did, but I believe it was by those who take no interest in the land, but who are contented with a scheme. However, as this measure is intended to settle this long-agitated land question I will not offer any opposition to it.

Hon. Mr. LORD: I do not know that it is worth while to express my opinion, for I think all your honors are fully acquainted with the merits of this bill. I do not think we are getting it passed, and I hope we will not be disappointed in getting a loan. It is impressed upon my mind, and his honor who spoke last shows that we are gaining ground upon our opponents. He appears to be very much alarmed that the people will be taxed and ruined. Now, I thought money was being got in the land, but I hope we will not be disappointed in getting a loan. It is impressed upon my mind, and his honor who spoke last shows that we are gaining ground upon our opponents. He appears to be very much alarmed that the people will be taxed and ruined. Now, I thought money was being got in the land, but I hope we will not be disappointed in getting a loan. It is impressed upon my mind, and his honor who spoke last shows that we are gaining ground upon our opponents. He appears to be very much alarmed that the people will be taxed and ruined. Now, I thought money was being got in the land, but I hope we will not be disappointed in getting a loan.

Hon. Mr. GORDON: Your honors, from the remarks of his honor from the second district of Queen's County, who has just spoken, we would be led to suppose that the gold was about to be taken out of the Island. Now, I am not a proprietor, nor a supporter of proprietors, but having passed the best part of my life among the working people of this Island, and boasting of being a working man myself, I trust I am in a position to give an unbiased opinion upon the merits of this Bill. It certainly is a Bill which demands the most serious and deliberate consideration of all the members of this House; for, to your honors, as the guardians of the people's rights and liberties, it is entrusted the duty of seeing that no frivolous burdens are suffered to be imposed upon those who have committed to your care the management of the Colony contemplated by this Bill to negotiate a loan of no less a sum than £150,000 currency, and the amount is to be applied ostensibly to the purchase of lands, but in reality, I believe, to general purposes, as the exigencies of the Colony may be deemed to require, and at the discretion of any Government that may be in power during the next twenty years.

Hon. Mr. BAINBRIDGE: I must confess that I do not consider myself sufficiently posted up in financial affairs to give a very decided opinion upon the advantages or disadvantages of this bill; but I must say that I was somewhat startled when I heard the amount named which it is proposed to borrow, viz.: £100,000 sterling. I understood that the application was to be for something like £50,000, and I thought there was no necessity for more, as I was not aware that there were any lands offered to the Government now, nor that there was likely to be any for some time to come. However, the Government may probably have thought that some estates would soon be offered to the Government, and that part of the money may be raised in the Island and a part of it abroad, and I think that if the part to be raised in the Island can be obtained it will meet the present difficulty, so that, if the Government act discreetly, there need not be any loss. We certainly require a loan at the present time, and I feel inclined to leave the management of the loan to the discretion of the Government, but I would feel easier if they were limited to £50,000. I do not expect much benefit from the purchase of lands from the small proprietors, for there is no law to compel them to sell and though there are some in favor of a coercive measure, yet I have not much faith in it. I do not expect that the bill will do anything but put off the evil day, which will come with accumulating difficulties—that it is binding burdens upon the shoulders of those industrious and hard working men—the tillers of the soil—burdens which neither we nor our children will ever see removed. Let me urge upon the attention of your honors the fact that the interest of this loan, together with the interest of the present debt of the Colony, will amount to over £14,000 a year; and when to this sum is added the pay of an agent in London, which cannot be estimated at less than £1,000 sterling, and a broker's commission of one, or one and a half per cent, and, in addition to all this, let me remind your honors that when the Govern- ment demands of more highly favored Colonies than our own realize only from £85 to £90, for every £100 of stock sold, he would be a sanguine financier indeed, who could hope to realize anything approaching the lowest of these sums for our debentures. These, with the interest, incidental expenses and the loss on the sale of government bonds, we have presented to view such an array of figures as must appal the stoutest hearts in the Colony. And the people of this Colony to be taxed in

addition to the amounts which they now pay, a further sum of £1,000 or 1,000 per year, and that amount must be paid yearly, or half yearly in gold or sterling bills, making in 20 years, the nice sum of £220,000 or upwards. Your honors, I feel confident, will weigh with care the provisions of this Bill, and will not give your assent to any measure which must tend to increase the burden upon the shoulders of the people of this Colony, and retard their commercial prosperity. For these reasons I must give the Bill my decided opposition.

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