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JOSEPH H. HACKING, EDITOR

TUESDAY MORNING, APRIL 5, 1877.

The Philosophy of Bull Times

That the poorer classes are suffering for many actual necessities, not to speak of luxuries, is too apparent to admit of dispute. Poverty, or want, is an effect; for every effect there must necessarily be a cause. What then is the cause of hard times? Is it the fault of Dominion or local government, or rather misgovernment? Is it over production, lack of industry, unwise tariffs, lack of faith? What is it? All around us—in our own pockets we see and feel the effect, but the cause is what we are after. There is a world of meaning in the very common remark—"there's nothing stirring." Take two sticks of wood; they may lie side by side for years and they always remain the same, but set them stirring, rub them together, and from the friction we soon have heat, and from heat it will soon come to fire if the friction is sufficient." Just so with people; what they want is friction—they want rubbing together, and from moderate heat at first we shall soon have everything ablaze with life and business; and the cry of "hard times" will be but an echo of the past.

The exchange of services—of labor, embodied it may be in a commodity, is really all there is of business. One man may be very good at making iron plows and may manufacture thousands of them, but if nobody wanted them or he would not exchange them for anything else, he would probably starve to death; but if he can find people who have what he needs, who want iron plows, the extent to which his wants may be gratified is only limited by his power of producing iron plows; but he must be content to accept such a price as his customer is willing to pay. If he wants more than their value, he cannot transact business. He may be willing to exchange with a farmer for potatoes, but if the farmer values his potatoes at ten cents apiece, it is not likely there will be an exchange of products, except it be absolutely necessary, and then only in the smallest quantities that will temporarily supply present needs. The manufacturer would do without potatoes if possible, and the farmer would dispense with an iron plow, and both would go around grumbling about "hard times." But if both would set a value on their commodities in proportion to their utility they would exchange until their wants were entirely satisfied. Both would be gainers, both be stimulated to greater renewed exertions and consequent production.

Almost everybody in every community has something to exchange, either services or commodity, and as nobody exchanges except in view of gain, it is evident the greater the exchange the greater the benefit to everybody. Now the cause of hard times is not the scarcity of money—there is as much or indeed rather more money in the country than ever before. It is the awfully sluggish way in which exchanges are effected. Smith values his services at more than anyone else does, and will not work unless it be a matter of necessity. Jones, who is a farmer, values his produce so high that he will not sell it in the Fall at a fair price but keep it until Spring and probably sell it for a less price. So it is with everybody. We value our own services or commodities, or their representatives—money—so highly and the services or commodities or money of everyone else so low that exchanges are only effected on unsatisfactory terms and only in cases of absolute necessity. Our wants remain unsatisfied. We have no inducement (we think) to produce. The wheels of commerce need greasing and the best and only lubricator is labor and exchange. Neither McKenzie nor Macdonald—the Reform nor the Conservative party—has the power to more than help a revival of our prostrated industries, and we may also add exchanges.

When people learn fully as they have learned partially that things are valued not at the figures they may have cost but at what they are worth; when they learn that it is altogether advisable to exchange a thing of little or no use for something that is of more use, even though there be no profit, or even a loss when measured by dollars and cents; when they learn not to keep mortgaged property that is not worth for actual use the interest and taxes, old horses that eat themselves up as farmers say every year, cattle, common stock, poor milkers and unruly, and so on to the end of the catalogue—dozens of things we have no use to us, but which others might use; when people learn what they used to know that business is only buying and selling—exchanging—then the vast amount of rubbish through which daylight is just peeping will be cleared away and the dawn of a brighter era will awaken people from their lethargy.

Start the ball a rolling. Sell what you don't want, the higher the price the better, but sell and buy what you do want. Don't keep things stowed away, don't keep land, houses, horses, anything you don't need, because you cannot get what you paid for them years ago, but sell and buy what you do need.

The protocol was finally signed on Saturday at the Foreign Office in London, England, stipulating that it should be considered as void if dismemberment did not take place. Fears are, however, still entertained in certain quarters that war is inevitable.

The London *Times* in a leading article expects only that solution of the Eastern problem which will not be found till after the day of battle.

A telegram from St. Petersburg says in spite of the signing of the protocol pessimist views prevail there, and war is considered inevitable.

The Russian press is warlike in tone. Notwithstanding the signing of the protocol the leading journals protest to see little hope of a peaceful issue.

Russian squadrons in American waters and the Mediterranean have been ordered to return to the Baltic.

Mr. Blake's Act for the suppression of gambling and gaming houses, imposes a penalty of not less than \$20 nor more than \$100 on any person found in a gaming house in default of payment, imprisonment not exceeding two months.

Professor Goldwin Smith has at last come out in his true colors, as avowed enemy of British connection. The last number of the *Fortnightly Review* contains a long article, in which he endeavors to show the desirability of Canada being annexed to the United States. The people of England, among whom Earl Beaconsfield's "social parasite" is nowjourning, will well understand that Mr. Goldwin Smith's treasonable sentiments are not endorsed by the people of Canada.

The population of Canada is not over four millions and yet there are five thousand post offices to minister to the service of the people. During the year 1875-76 there circulated through these offices 41,800,000 letters, 4,646,000 postal cards and 38,549,000 newspapers, besides over four millions of magazines, books and other small parcels. The population of Quebec only falls short of that of Ontario by some four hundred thousand, and yet Quebec does not use the post office to one half the extent of the sister province. And the contribution to the revenue stands respectively—Ontario, \$87,024; Quebec, \$353,290. In the United Kingdom there is only one post office for every 3,000 of population, while in Canada we have one for every 800.

M. P.'s and Indemnity. It is stated that quite a number of members of Parliament availed themselves of the Easter holiday excursion and left the capital not intending to return during the session. We fear the fact is indicative of a weakness which permeates the Parliamentary character. It would seem that the first duty of an M. P. is to stick to his party at all hazards; the second to attend the session long enough to entitle him to the allowance of \$1,000. Real concern for the welfare of the country has apparently no place in the mind of the average M. P. Thirty days at Ottawa: one or two votes, to prove a go-it-blind allegiance to "the Party," a speech upon some local topic, just to satisfy his constituents and give them something to talk about—this seems to describe the routine of the Member of Parliament of the Period. If there was no pay there might not be so many patriots ready to sacrifice themselves at the polls, but we are much inclined to think that with the quality improved the quantity would permit of a considerable diminution.—*Montreal Star*.

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Pen and Scissor Selects,

The Dunkin' Act in the county of York has 455 majority.

The gross debenture debt of Toronto is \$5,882,914.

Joseph Hickson, the G. T. R. manager, has returned to Montreal.

They have a jewel of a Police Magistrate at Belleville and his name is Diamond.

The population of Wingham by the recent census is 2,022, an increase of 452 since last year.

A child of George W. Scott, of Lawrence station, died from eating the ends of matches.

The new spring bonnet looks like a wicker basket sat upon, with a bunch of flowers stuck in the brim end.

Seaford has just completed its census taking. The population is 2,073, an increase of 447 since the incorporation.

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