## The Upper Canada Herald,

## A POLITICAL, AGRICULTURAL

PRINTED AND PUBLISHED FOR MRS. ELIZABETH THOMSON, AT HER OFFICE, STORE STREET, NEARLY OPPOSITE THE MANSION HOUSE.



AND COMMERCIAL JOURNAL.

TERMS—FIFTEEN SHILLINGS PER ANNUM, WHEN PAID IN ADVANCE—SEVENTEEN SHILLINGS AND SIX PENCE WHEN NOT SO PAID.

VOLUME XVIII.]

RIFF'S SALE. KING'S BENCH.

HILL be sold at the Court House in the Town of nesday 1st March next, by on issued out of His Majesty, nch, at the suit of John G. P. Cook, the following land; part of Lot No. 358, in Kings, 3d Ccn. Western Addition. Sale at 12 o'clock, noon, g claims on the above land.

g claims on the above to make the requested to make the same efore the day of sale.

Sheriff Midland District.

RIFF'S SALE. ING'S BENCH.

ASHLEY, Dep'y. Sheriff.

House in the Court

House in the Town of readay 11th January next, by m issued cut of his Mariesty's ich, at the suit of Henry N. Cook, the following lands and of Lot No. 358, in Kingston.

g elaims on the above land or requisted to make the same

of ore the day of sale.

OHN McLEAN,
Sheriff Midlend District.

By JOHN ASHLEY,

OF CO-PARTNERSHIP. former'y existing as the firm MERON, is this day dissolv-

nt. All debts (ue to and by d by Roderick McBain Rose,

ANGUS CAMERON.

R. M. ROSE.

pt mber, 1836

grat ful to his

port during the last four equaint them and the

antique the lusiness formerly & CAMERON, on his our

e premises in Store Street;

consisting of Dry Goods, Grones, Crockery, Glassware, all be sold low for cash.

ia. the Rideau and St. Law-

e selection of Steple GOODS, on, which will be sold low for edit. His stock consists of

Frints, is kinds, es, Steam Loom and Grey

TMENT OF GROCERIES.

Fruit, Tobacco, (s, Cod'sh, arranted of prime quality. American, and 50 tbls. Liver

well known as being one of its size; it is now in perfect Boilers, which require some

OIS; this Boot, by being short-

it will be made easy on good

ACFHERSON & CRANE.

pp r Canada, the p for ready

so'd in Lots to suit purcher J. LINTON, Auctioneer.
13, 1836.

leave to inform his filens, that he has again opened his he hopes to merit a share of

Cottage formerly occupied by Meccaulay, Esq.

Esc., Store Street, is author-re and acknowledge the pay-to the undersigned, who have

ed busin ss t Kington. E. LESSLIE & SONS.

illings per annum, (exclusive divance, and seventeen shill not paid in advance, and responsible for the personal receive one gratis—and

a greater number. ntinued until arrears are paid, of the Fublisher. as, to be addressed (past paid) Letters on business to be Thomson, or the Printer.

abbeitising 2s. 6d, first insertion, and 7id tion. Ten lines and under and 10d. each subsequent incs, 4d. per line for the first line for every subsequent in-

d charged accordingly. Orr insertion to be delivered on ng the day of publication SCRIPTION OF PRESS PRINTING O AT THE HERALD OFFICE

Werald, EVERY TUESDAY, . E. THOMSON, Street, nearly opposite the stel, Kingston, Upper Canada, ... the thankfully received, and

d to.

er 19, 1336.

OR SALE.

OTICE.

OR SALE,

OTICE.

viz.

h, and Dunlep Cheese.

ot Cloths, seys, Cassimeres, crumb Cloths, all wares.

R. M. ROSE.

public, will ensure to good wishes of his firm

pt. 1836.

M. ROSE

Dep'y Sheriff.

[JOHN WAUDBY, Editor.]

KINGSTON, UPPER CANADA, TUESDAY, JANUARY 24, 1837.

[T. H. BENTLEY, Printer.]

NUMBER 934.

Poetry.

LOVE'S WELCOME.

The women of Libo, the long row of islands thick separates the Adrictic from the Launges, by accustomed, when their husbands are returning from their fishing excursions, to ait on the such and aing until each can distinguish the results of her wan husband.

masts of her own numerical stress of her own numerical stress stress of the subset—over the glowing waters gliding,
The Fisher's skiffs are veering toward the land;
the golden waves with murmurs soft subsiding,
the golden waves with silver, up the yellow sand;
and seated there, with tuneful voices blending,
The ideal matrons raise the welcome—sane. And seated there, with tuneful voices blending,
The island matrons raise the welcome-song,
While to their ours the gladdened boatmen bending,
Send from the deep an answer clear and strong,
You bride at length her husbane?'s voice has singled.
From the wild chant that shoreward dies away;
what is the chorus where her award voice with is the chorus where her sweet voice mi

Mart lonely now she pours her greeting lay;

Speed! speed to the shore, fore, Speed! speed to the snore, wee, My heart hath been lorn, Since I saw thee unaoor, love, Thy bot yestermen; And the food I scarce tasted

Seemed flavoriess fare, With the banquet contrasted, When thou hadst a share. In the green shadow, dearest,

Our simple meal's spread; Cool water—the clearest— Dates, olives, and bread; And under the vine, love,
Where red grapes blush through,
I've placed the bright wine, love, Beneath where it grew.

III.

But not of the wine, love, Our lips shall drink first, If thine be as mine, love, For kisses athirst; Beneath tendrils inlacing Where spray clasps with spray, n be embracing As fondly as they.

I have oft marked thee linger, Enraptured and mute, As I struck, with a finger Untutored, the lute; I will touch it to night, love, When sets the pale moon, And glows in her light, love,

Then, sweet, on my bosem
Thou'lt lean while I sing,
And around us each blossom Its soft breath shall fling. Until Tasso's rich numbers As the spirit of slumbers

Steals light from the eye. And think not that morning New labor will bring; From thy side with the dawning, Beloved one, I'll spring: Ere love dreaming maiden Her day hath begun, Shall thy skiff be unladen,

Thy nets in the sun. Quick from the flood the bridegroom's oars ar

leaping, Spinkling the sun-lit spray, like golden rain, hile, time to their swift motion truly keeping, From his far shallop floats an answering strain: 'My comrades I'm leaving— Whose keel can compete With mine when 'tis cleaving
In foam to thy feet?

Can urge my fleet bark, fy heart flies before, love, Like dove to its ark!

Rich prey from the ocean To-day I have won, Bright scales at each motion, Seem gems in the sun; But were they indeed, love, The jewels they seem, Thy beauty I deem.

I see lightly lifting Thy snowy cymar Like a vapor wreath drifting Away from a star;
My shallop is grounding!
Oh! come, love, and press The heart wildly bounding
To meet thy caress?

He springs on shore! she flies with arms extended They clasp!—words weakly paint such scenes me, lips, hearts, and souls together blended, They lavish all love's long arrears of bliss.

During the present month, apple trees may be pruned to great advantage, provided there is mild weather to admit of it being done comfortably to

the operator.

Trees which are neglected in this particular, being thick and crooked in their branches, produce poor and imperfect fruit, the smaller branches die, and the trees become old before their time.

This operation is commonly best performed with a hand-saw. Crooked and stunted side branches

should be removed, so that those which remain may have an opportunity to grow freely, and that the light and air may be admitted through all parts. The top of the tree should be left of good shape, and the branches as nearly equidistant from each other in every part, as is easily practicable.

Too much pruning at a time is pt to check the growth of trees, and is therefore not good, but they should be pruned moderately each year.

In cutting off large branches, avoid as much as possible broad wounds; which is effected by cutting them off nearly at right angles, and by not cutting them too closely. A stump or projection should at the same time be avoided.

As the stumps of large branches are and torrock. ould be removed, so that those which remain

As the stumps of large branches are spt tocrack, admit water and tot, or breed insects, they should be covered with thick paint, or a coat of tar and brick due.

During mild weather in this month, will also be a good time to prune hardy grape vines, if not already done. Meny persons, having but few grapes, and those hardy, are apt to neglect them, and let them grow too thick; the quality of the fruit would be greatly improved if they were kept properly pruned, which would be but a few minutes' work.

utes' work.

By performing the operation now, the woulds would have time to dry and contract, and the supvessels to become closed before spring, and preclade the danger of bleeding.

The only care needed in this operation, is to cut off all the smaller and least thrifty branches, and the ends of the larger, so that the buds left may be those which are largest and most vigorous, and that they may have sufficient light and air for healthy growth.

healthy growth.

As fruit trees are apt to be injured by mice whenever there are a few inches of snow to conceal them in their depredations,—especially if grass has been suffered to grow round the trees,—

It will be proper, whenever snow falls, to tead it firmly about them, by which the evil may be pre-Many other operations may be performed during winter, which a little observation or reflection will point out—such as procuring and selecting seeds, removing manure to its place of destination, pro-curing fuel, collecting scions for grafting, naking grafting plasters, &c. Great care should be taken to get genuine seeds, and to obtain the best varie-ties of fruit for grafting—for it is better not to plant a garden than to plant it with spurious seeds, and to omit grafting a tree than to graft it with a poor variety.—[Genesee Farmer.]

EDUCATION.

From the Patriot.

DEAR SIR,—I take the first moment of leisure I can obtain to send you, according to promise, my views on a scheme of Education for this Province. But I will first give a brief statement of the present condition of the District School under my immediate charge.

partment, embracing Practical Mathematics, Surveying, Elements of Geometry and Trigonometry, plain, solid and spherical, Algebra, use of the Globes, &c. A popular or easy course of Astronomy and Natural Philosophy, with experiments, was designed to form a part of this department; but this has not yet been accomplished, partly from a want of the necessary apparatus, partly from want of convenience and accommodation in the school room. The prosperity of the Institution has by these causes been hitherto much impeded.

In conducting these departments besides and

In conducting these departments, besides my own constant attention, and the assistance of a young man who has been with me for above two years, and a Writing Master, I have now the able assistance of the Rev. Thomas Woodrow, A. M., from England, who has had much experience in teaching there. My desire has as you know been from the beginning to raise this School to the rank of a useful Academy or Seminary, which to those looking forward to a professional as all in the services. looking forward to a professional or collegiate course would afford an easy and ample introduction; while to the many whom particular circumstances might deprive of such a course, it would, not scantily, supply that defect. With the necessary means to procure requisite accommodation and apparatus, and to retain well qualified assistance, this impor-tant object could, in my opinion, be now easily se-

Music, the value of which, though not at first sight

perceptible, is very great. It is taught in the public schools of Prussia, and other nations in Europe Secondly, Academies.—To this rank every District School should immediately be raised, having several teachers, one for each distinct depart. ment, with necessary apparatus and suitable ac-commodation for the different classes. To these Academies the scholars who have completed their course in the Common Schools should be transferred for the study of languages. Mathematics in-cluding also Geography, Astronomy, and Natural Philosophy, (at least in their elements, and in a popular form) especially Mechanics, General His-tory, and the Philosophy of the Human minf, with the kindred branches of Morals, Logic and Rhetethe kindred branches of Morals, Logic and nucleo-ric. Exercises in these several departments, written and oral would afford ample opportunities for instruction in Composition and Election.— For these at least three or four teachers to each

For these at least tiree or four teachers to each Academy would be required; one for Larguages, another for Mathematics, and a third for Month Philosophy, Logic, &c., and if ladies attend, a Preceptress, who could teach Music and Draw-Thirdly .- Then should follow a University, with the several faculties of Philosophy, Medicine, Law, &c., on an extensive scale, and liberal prin-

iples.
Fourthly.-Besides these, a Normal or Model School for the purpose more particularly of preparing teachers, should be immediately established. In it, besides a full course of study such as would be prosecuted by the scholars in Common Schools, the best methods of instruction and of school-keep is a best by the scholar in Common Schools. ing should be practically tought. A certificate from the superintendant of this Institution, of the bearer's full acquaintance with the system should be required from every applicant for a situation as teacher of a Common School; and the same plan should be thus imperatively adopted in every School; none but such should be entitled to public support. I do not mean that private schools and

should be thus imperatively adopted in every School; none but such should be entitled to public support. I do not mean that private schools and even Academies should be prohibited, or not at all countenanced—the reverse—for besides the spirit of intolerance thus exhibited, the whole advantage of rivalry in promoting industry and attention, and of continual improvement in the plan of teaching would so be lost. But under proper management few such would be necessary or obtain support.

The next important consideration is how to obtain an adequate supply of proper teachers. I will not enter on the invidious task of remarking on those who at present fill such an important office. To you I need not say a word. There are doubtless many good men as well as good teachers among them—yet for all these, I will say the subject cannot be too soon considered. I consider that in many respects the money at present granted is very ill bestowed, and in some instances had better be altogether withheld. Some means are required to induce proper men, duly qualified and of good character to become, and continue steadily, teachers. For this purpose first of all their office must be rendered respectable and remuneative.—To effect this he must be far removed from dependence on the whim, caprice or dishonesty of scholars or their parents. Yet he must be nade pendence on the whim, caprice or dishonesty of scholars or their parents. Yet he must be made to cultivate their good will, and depend in a high degree on his own good behaviour and exertions.— A good school house in a proper situation is the first requisite. Attached to it let there be a mode-But I will first give a brief statement of sent condition of the District School under my immediate charge.

The number of Scholars during the year has ranged from forty-five to fifty, the present number. Of these twenty-six are studying languages, Latin, Greek and French, and twelve are studying different branches of Mathematics. The subjects of study are divided into three departments; first English, including besides Reading, Writing, Argin inthestic and Grammar; also, History, Elocution, Book-keeping, Stenography and Geography. The second department is that of Languages, which comprehends in addition to Latin, Greek and French, a more intimate survey of our own language, with the principles of Composition, Rhetoric and Logic. Mathematics, Surveying, Elements of Geometry and Trigonometry, plain, solid and spherical, Algebra, use of the Globes, &c. A popular or easy course of Astronomy and Natural Philosophy, with experiments, was designed to form a part of this department; but this has not yet been accomplished, partly from a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the necessary apparatus, partly from want a want of the n year. This would stimulate him and afford a gadation in the system sufficient to excite a geneal spirit of emulation. I think schools taught by fe-

nales should, on conforming with the regulations,

share in this provision. I have already said that inducements are re I have already said that inducements are required to retain good teachers—for this the bilewing appears efficient as it is provident and benevalent. From the above salary &c. with economy, some might lay up a trifle. I would compet them all so to do, and thus:—Of the £50 recived through Government, let 5 per cent, or \$10 be retained and put to interest. This sum of isleft, or with several existence would generate a find for with a small assistance would generate a find for widows and orphans, or for the sick, or the superannuated. To it none unless under peculiar cir-cumstances should have any claim, except they had taught regularly without fault for so many years, say 10 at lesst. Let us see what this would do—and for facility take round numbers. Say the number of teaclers is 1000; this would produce

fees of the scholars (not exceeding £5 a year each) be equally divided among all the teachers. If the number averaged 60 these at the above rate would give £300, making the salanies respectively (1) £225, (2) £175, and for the preceptress £135.— Some addition might be made by opportunities of boarders; all which would make a decent, not extravagant remuneration. By leaving so much for fees at the above moderate rate of £5 the same facilities would be granted to scholars, and the organ through which the mind acts affectly a series of such prohibition has no where been attended with any sensible inconvenience. It is evens, however, to be apprehended that an unimited repeal, even of that portion only of the restraining act which prohibits offices of discount and deposites, may be attended with danger. It is support to elevate the mind acts does not forget to elevate the mind to its Divine the money market.

Some addition might be made by opportunities of boarders; all which would make a decent, not extravagant remuneration. By leaving so much for least the above moderate rate of £5 the same facilities would be granted to scholars, and the organ through which the mind acts does not forget to elevate the mind to its Divine the morey market.

Whenever the power of issuing a paper currency of the prohibition has no where been attended with any sensible inconvenience. It is evens, however, to be apprehended that an unimited repeal, even of that portion only of the restraining act which prohibits offices of discount and deposites, should be speedily prospectively. flourishing and popular the Academy, the greater would each teacher's salary be.

It would have a good effect too, generally, as well as on these schools, if no person could have or exercise any vote or political privilege after a certain time, unless he could read or write—say all what come of age of the 1840.

who come of age after 1840.
Scholars should also be incited. For this purpose let public examinations be held-rewards given, and the standing of every scholar be duly enrolled and published. But the following plan would, I think, add greatly to the effect. Let the two or three best scholars in every Common school two or three best scholars in every Common school in each District be brought together and re-exam-ed—then let one two or three me best of these be educated in the Academy, free of all expense, by public support. Then let two or three of the best scholars (free from blams, having duly finished their course at the Academies) from each District be carefully examined, and one two or three of the best of these be educated at the public expense in best of these be educated at the public expense in the University—or if they decline the prosecution of a learned profession, let them have the prece-dence for certain public offices, or some honorary distinction. Thus not only would scholars but trachers and schools would be encouraged. The school or Academy which had the honour of send-ing forth the best scholars would be most popular ing forth the best scholars would be most popular and attract most pupils; to facilitate which I would allow the eleves of the Common Schools to select

would be an incalculable blessing to this young but growing country, which with prudent manage-ment and fostering care promises to be not only populous and powerful, but the cherished home of liberty and science—which when driven forth from the old world by the convulsions that alteady shake her social state or from other parts of her younger rival, by the jarring feuds that must necessarily arise among her multiform and discordant democracies, will find here a safe refuge and a I am respectfully,

JOHN SMITH. Jonas Jones Esq. &c. &c.

To the Editor of the Montreal Transcript. SIR,—I ask you, and each who conduct public journals, to lend assistance in promoting the important plan, recommended by Mrs. Hannah Moore, "to make amusement and instriction friends."

Last evening a meeting was held in the central Last evening a meeting was held in the central room over St. Anne's market, to take up and examine this subject. Dr. Barber and others siggested different ways by which the young might be amused and profited. The study of natural history was particularly firged, with the assistance of good paintings on glass to be exhibited by means of a magic-lantern, which is a very interesting entertainment, not only for the youth, but he see of a magic-lantern, which is a very interesting entertainment, not only for the youth, but br all
classes; particularly when the lecturer world intersperse intellectual, moral, and religious observations, calculated to lead the mind through nature's works to nature's God. Dr. Barber observed, that it was a very improper sentiment which
some pretended philosophers had advanced b separate religion from education; for a good education
comprised a knowledge of our duty to God ad our
fellow men; therefore, we can see the importance fellow men; therefore, we can see the importance of adopting all possible plans for calling up the attention of the young to those things which would elevate and dignify man, made in the im-

Mr. Dougal, in addressing the meeting, said, that the labouring classes of society were occupying a more important station than was geneally supposed. The prosperity of every state and ingdom depended upon the labouring class; thoreore, every encouragement ought to be given to famers and mechanics to prepare them to fill their places with propriety. Hence the advantage of lectures and social meetings for discussion and general improvement.

It is a very fortunate circumstance, that Dr. Barber, who is now lecturing upon the form of the same rs, and the re-efficient, he greater a creation and bight of the greater and the greater a te—say all re-essay a

with abundant success. It would be very gratifying to many of his hearers if every lecture should be commenced by reading portion of the Scriptures and end by singing a doxology. The impression would be very salutary.

That God Almighty may direct the tongue, pens, and hearts of all who speak and write in the cause of science and religion is the prayer of

A CHRISTIAN PATRIOT.

Montreal, January 10, 1836. Montreal, January 10, 1836.

> BANKS AND CURRENCY. From the Albany Argus.

Sir,—Having permission of the author of the inclosed letter to make such use of it as I shall deem proper, I send it to you for insertion in your

It contains the views of an eminent and able financier in relation to the repeal, in part, of the re-straining law. They are the result of many years' observation and experience, and will doubtless be very satisfactory, not only to the members of the present legislature, but to the reading community generally. Yours, &c.

LEONARD MAISON.

January 4, 1837.

New-York, Dec. 20, 1836. New-York, Dec. 20, 1836.

Sir,—I had the honor to receive your letter of 10th September last, respecting the restraining act of the state, and the conditions on which it might be repealed. You allowed so much time for the answer, that I postponed the consideration of the subject. Subsequently, an indisposition which confined me five weeks, put it out of my power to attend to it; and now I have neither the time nor the strength necessary for a thorough investigation. the strength necessary for a thorough investigation. I pray you to excuse the delay; but the subject is familiar to me, and I feel some confidence in the correctness of the general principles on which are founded the views which I will submit to your

Permit me, in the first place, to refer to the opinion which I expressed six years ago, and be-fore I was connected with any bank. In the fore I was connected with any bank. In the "Considerations on Currency, and the Banking System of the United States," published 1st Jai-uary, 1831, I said, "The prohibition (by private persons, &:.) to issue any species of paper that can be put in circulation as money, is perfectly proper, and indeed necessary; but that of receiving deposits, or discounting notes, or bills, must have had some special and temporary object in view, and does certainly require revision. Why individuals should not be permitted to deposit their money with whom they please, is not understood. The advantages, if not the necessity of this accommodation, (discounting notes by private bankers,) are advantages, if not the necessity of this accommodation, (discounting notes by private bankers,) are such, that it is understood that the law in question is, in that respect, daily disregarded. The proribition has no other effect than that of enhancing the premium on the discount."—[Note C, p. 95] The practical knowledge since acquired, by ny connexion with a bank, of the business of this cly, has strengthened the conviction, that severe and efficient restrictions are necessary in general

persons, (other than those few banks;) had ever issued any species of paper currency. The right of issuing either a metallic or a paper currency, has always been considered on the continent of Europe, as an attribute of sovereignty; and it has but very rarely been delegaded, even to corporate bodies.—Even in the British dominions, bank notes have never been issued by the London bankers, neither by those thus technically called, nor by those houses of general business, which carry no banking transactions on the largest scale. The lusiness of exchange and banking has, for centuries, been carried on, throughout the whole European continent, and in the most important seat of commerce of Great Britain, by capitalists who issued no paper currency.

the money market.

Whenever the power of issuing a paper currency, is vested in a banking company, & restrictions are laid in order to guard against inordinate, or insecurate issues, its becomes necessary to take into consideration the amount of deposits, as well as that of bank notes. As the liability of the bank is the same with respect to both, the security of the holders of notes is as much affected by the magnitude of the debt due to depositors, as by an excessive issue. ers of notes is as much affected by the magnitude of the debt due to depositors, as by an excessive issue of paper money. But although it may be necessary to protect the country at large, the note-holders, and especially the more ignorant part of the community, against the excessive, depreciated, or unsafe currency proper, the same reason does not apply to depositors. Whether the deposites (so called) arise from an actual deposite of currency, from a transfer of credit, or from a discounted note or bill, the depositors: that is to say those who keep an account with a bank, require to special provision in their favor. Their transactures, in that respect, are altogether voluntary: the large minimum of the property of the page of t sion in their favor. Their transactions, in that respect, are altogether voluntary; the almost universally belong to a class quite competest to judge where to place their confidence: the repea of the law will increase the facility of making a proper selection. Enjoying the benefit of the general laws for the recovery of debt those who may dose to deposite their money with private bankers of laws for the recovery of debtinose who may close to deposite their money with private bankers, or with any association of persons whatever, require no greater protection in that respect, then in referance to any other commercial transaction. The legislature has probably done all that was necessary and proper on that subject, in provious, by the ry and proper on that subject, in proving, by the establishment of saving banks, a safe placing of deposite, as is supposed, for the earning of the

deposite, as is supposed, for the earning of the poorer clases.

Provisions, whether requiring the actual payment of a certain capital, limiting its amount, or regulating its application, never have, and cannot I think be extended to individuals, or, if enacted, be properly enforced. Great Capitalists will ever have an influence over the money market. No other remedy can be found than in the freest competition. But it may be required the law should petition. But it may be required the law should not encourage any artificial, dangerous concentra-tion of capital in the same hands. A concentration of small capitals for the purpose of banking, (when not carried to excess,) is useful, is not unne-(when not carried to excess,) is useful, is not unnecessary, in a country where there is a great disproportion between the demand for capital, and the supply. The capitalists were and still are, probably, too few in number, not to render it desirable that associations should compete with them. I do not apprehend, if the restraining law should be repealed to the extent above stated, and no other alpealed to the extent above stated, and no other alteration is made in the existing law, that any voluntary association will be formed, with such capital as would render it formidable or dangerous. It does not seem however that a limitation, in that respect could be attended with any inconveniènce. But if necessary for that purpose, the same reason would operate with equal, if not greater force, against the creation of any chartered bank, with a contact exceeding that generally allowed. An inference drawn from the late bank of the United States would be irrelevant. If the present detangement in our domestic exchanges, and the inrangement in our domestic exchanges, and the increased rate of premium can in any degree, be justly ascribed to the expiration of the charter of that institution, some other reason must be assigned besides its large capital, since this, under another sanction, remains unimpaired and actively employed.

is, in that respect, daily disregarded. The promibition has no other effect than that of enhancing
the premium on the discount."—[Note C, p. 94]

The practical knowledge since acquired, by hy
connexion with a bank, of the business of this cly,
has strengthened the conviction, that severe add
efficient restrictions are necessary, in order to pevent inordinate or insectife issues of paper currency; and that every other ordinary banking tranaction should, like other species of trade or conmerce, be permitted to every person, or association
of persons, (other than bodies corporate not expressly authorized,) unrestrained by any provision of the
than the general laws of the country.

We have, from the general practice in the Umited States, contracted the habit of considering
the issuing of a paper currency, as an essential attribute of banking. The opinion is erroneous.
Banks and bankers had been in existence long before any paper currency was issued by any private
individuals or associations. Till very lately, there
were, on the whole continent of Europe, but two
or three incorporated banks which issued bank
notes. There no private banker, or association of
persons, (other than those few banks;) had ever is
sued any species of paper currency, has
always been considered on the continent of Europe,
as an attribute of sovereignty; and it has but very
rarely been delegated, even to corporate bodies.—
Even in the British dominions, bank notes have never been issued by the London bankers, neither
by those thus technically called, nor by those
bounces. Shall any elteration be
selfsited stream and actively emproblemed associations are vested with extrain
sequence of those powers or privileges, for certain special
purposes, and should always be restricted, in the
exercise of those powers, to the special purposes,
for which they were respectively granted. It
would be recepted for which they were incorporated. Indeed
the only reason why they should be excepted in
repealing the restraining act, is becaus

sibility of the stockholders! Shall any alteration be made in the law of limited co-partnerships, which may better adapt it to joint stock companies, consisting of a great winder of the stockholders. sisting of a great number of stockholders or part-To the first query, I would not hesitate to

ive character of a corporation, is that of being ena-bled to contract; to see and to be sued, and gene-

FOR PERMISSION TO REPRODUCE, APPLY TO PUBLIC ARCHIVES, OTTAWA.