Is there on record a single war in which England has shown herself prepared;—where the significance and size of the struggle have been understood, or in which any adequate precautions against absolute disaster have been taken in advance? I believe not. And yet, in spite of these invitations to catastrophe, thanks to a blind instinct of endurance and pugnacity, she has, generally at vast waste of men and treasure, managed to "muddle" her way to eventual success.

Politically the same spirit is in evidence. Nominally a kingdom, actually a republic, or rather, a democracy, she is ruled by a Prime Minister and Cabinet who have absolutely no existence, even in name, under the law. Her Constitution, which the people proudly cite as the bulwark of their liberties, is a bewildering mass of vested right, tradition, and legal decisions, which has never been reduced to writing, and is so vague and uncertain in its details that probably no two parties, or even individuals, could be found to agree absolutely upon its scope, meaning, or applicability. Yet probably nowhere in the world do the governing exercise their functions with such full and complete consent of the governed; and certainly nowhere in the world is so perfect a personal liberty combined with such absolute safety of human life and property.

In commerce, all markets over which she exercises control are flung freely open to the competition of foreign trade, fair or unfair, on exactly the same terms as her own, while in foreign markets her products have to scale a tariff hedge. Her Department of Commerce or Board of Trade is placed under the presidency generally of an amiable peer or gentlemanly politician, who has had as much practical experience of trade, its needs and principles, as he has of housekeeping

or engineering.

Yet, with it all, she has the vastest foreign commerce of the world, and one that still grows and continually expands; for a recent quarterly trade report shows an increase of sixteen millions sterling in exports and of five millions in imports over the previous corresponding quarter, while during the last ten